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SHIPBUILDERS AND ENGINEERS
London, Southampton and Basingstoke.

PASSENGER AND CARGO VESSELS OF ALL TYPES UP TO 6,000 TONS.
OCEAN-GOING TUGS, MOTOR BOATS (SEA OR RIVER)
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FOR QUOTATION, APPLY—
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SPLendid VALUES IN Tennis Wear

White Cotton-Tennis Shirts
Excellent value. \$5.00 each.
White Gaberdine Trousers
Unshrinkable. \$19.50 per pair.
White Woollen Socks
Plain or Ribbed. \$1.50-\$1.75 pair.
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MACKINTOSH
& CO., LTD.
Men's Wear Specialists.

Alexandra Building, Des Voeux Road.



FINDLATER, MACKIE, TODD & CO., LIMITED.

"SPECIAL" SCOTCH WHISKY	\$40.00 PER CASE (DUTY PAID)
"OLD TOM" GIN	26.00
"TREBLE DIAMOND" PORT	44.00
"INVALID" PORT	36.00
"FINE DRY WHITE" PORT	44.00
"CROWN" PORT	32.00

Always ask for "FINDLATER'S."

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SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY CO.

LIMITED.

TOKYO, JAPAN.

SOLE AGENTS.

MITSUI BUSSAN KAISHA LTD.

HONGKONG.



BAD YEAR FOR MALAYA. CHIEF SECRETARY'S REPORT.

Concluding a lengthy report on the R.M.S. in 1921, the Chief Secretary, the Hon. Mr. George Maxwell says:—

It has been a bad year for Malaya. 1920 had opened so brightly that even amidst the gloom and depression of the end of the year, we could not quite forget how bright things had been but a short time before. But 1921 was black all through. There was a flicker of light when the price of rubber rose in December, but it soon passed. The country has suffered because its illness is a long one. The longer the illness continues, the longer will be the period of convalescence, for the recuperative power at the end of 1921 is not what it was at the end of 1920. Unless the world (for some reason) should cease to require rubber and tin, the country must inevitably recover. It is a question of time and of endurance, and suffering in the interval.

Rice Control, which had come into force during the war, ceased in May. De-control (which was almost as difficult as demobilization) was carried out successfully by Mr. E. M. Baddeley, the Food Controller. With an abundant importation of rice, the price fell very considerably, and the fall reacted favourably upon other local food prices and in consequence upon the scale of wages. The cost to the Federated Malay States of the Rice Control from beginning to end was \$20,000,308. I would repeat what I stated in my Annual Report for 1920: the Control was forced upon the country by necessity; without it the country would have failed to obtain rice, and the Control purposely undertook a loss in order to keep down the cost of living of the working classes, and their wages.

SHROPSHIRE'S HONOUR.

PRESENTATION OF COIN DE GUERRE.

General Berthelot, of the French Army, was the central figure in a striking piece of military ceremony at Shrewsbury on June 3rd, when he presented, on behalf of the French President, the Croix de Guerre with palms to the 4th King's Shropshire Light Infantry. The decoration was bestowed on the battalion by the French Republic for its brilliant and successful counter-attack on Bligny Hill on June 6th, 1918, on the recommendation of General Berthelot, under whose command the battalion was.

After pinning the decoration on the regimental colours, General Berthelot gave an address in French, in which he said the memory of their glorious deed was as dear to the French nation as to them in Shropshire, and he loved to think that amid hours so critical for humanity the union of two nations sealed with the blood of heroes would remain as firmly rooted as the ancient oaks of their country.

[Part of this battalion was stationed in Hongkong when the war broke out.—Ed.]

MAIL ACCELERATION.

Lord Montagu of Beaulieu in an article to the *Observer* from Lahore, urges the acceleration of mails between Europe and India, and suggests that a considerable saving of time can be effected by sending the mails aërially from Egypt via Baghdad. He estimates the cost of running aeroplanes once a week each way from Baghdad to Karachi at \$200 each journey, and believes that the Royal Air Force would gladly undertake the pioneer work for a short period if it could use weight-carrying machines, say, D.H. 6's, and an adequate supply were provided, and were available at landing grounds en route. Lord Montagu is of the opinion that after six months' experience, it is more than probable that a commercial company, possibly Indian, could be found to continue the service. He suggests that the letter-writing community in India should be sounded on the matter without delay. On the basis of a \$200,000 mail subsidy to the P. & O. Company and taking Egypt to Bombay as half the distance to London, about £150,000 sterling should be available for payments for an air mail service on the Indian side of the Suez Canal.

PAN-PACIFIC CONFERENCES.

UNITED STATES INVITATIONS.

Invitations to take part in the Pan-Pacific Conference on Commerce, to be held at Honolulu next October, have been transmitted through the State Department to the Governments of all States bordering on the Pacific Ocean. The meeting, which will be organised under the auspices of the Pan-Pacific Union, will discuss a wide range of problems, including communication, transport, development and the conservation of national resources, finance and investments, and international relations throughout the Pacific area.

The invitations were transmitted through the diplomatic representatives of the United States to Guatemala, Salvador, Nicaragua, Honduras, Costa Rica, Panama, Colombia, Ecuador, Peru, Bolivia, Chili, Japan, China, and Siam; through the British diplomatic channels to Canada, Australia, New Zealand, the Federated Malay States, and North Borneo; and through French channels to the Dutch East Indies. It has been emphasised that the conference is not to be considered as being held under the auspices or patronage of the United States.—*Reuter*.

PRESIDENT LI YUAN HUNG TO DR. SUN YAT SEN.

ANOTHER LETTER.

Li Yuan-hung recently despatched Pa Yu-huan as his personal representative to Whampoa, at Canton, to invite Dr. Sun Yat-sen to proceed to the North. Pa carried with him the President's autograph letter for Dr. Sun. The translation of the letter is as follows:—

The South is far away, and the long distance has always made me think anxiously of you. Your achievement lends splendour to the heavens and reflects glory on men. Your fame stands out prominently as the Tai Shan. Your virtues are respected abroad as well as throughout the country.

I am a survivor of many crises and am really reluctant to meddle with worldly affairs again. I, however, am painfully aware of the disorderly state of affairs in the nation, and have deeply been moved by the earnest requests of many to reappear on the political stage. At the same time I realise that my procrastination and hesitation might, during the present crisis, break the fabric of democracy, which you have woven so hard. It, of course, has always been my principle to treat power and glory as broken shoes, but I find myself duty-bound to dedicate my energy to the cause of national salvation.

Since the revolution broke out over ten years ago, the country has never enjoyed a moment of tranquillity. Whenever a civil war occurred, many thousand li of land became devastated. The outlook is extremely gloomy. Oh! sorrow fills my heart.

I am sure that you hold the "wisdom pearls" in your hands and that your heart harbours no selfish thoughts. Therefore, I am very anxious to learn of your plans for national reconstruction and rejuvenation. I am sending Mr. Pa Yu-huan to have an interview with you, and shall be obliged, if you will kindly condescend and enlighten me with your instructions through him. Mr. Pa will communicate to you personally other things not related in this letter.

LI YUAN-HUNG.

GOOD ROADS FOR KWANGTUNG.

"PROJECTS IN THE AIR."

The Government Bureau of Information of the Republic of China (which must not be confused with the Canton Information Bureau, if it now exists) says:—

Extensive road development is planned in the eastern portion of Kwangtung over an area of 17,700 square miles. The total length of the highways in the region capable of accommodating four-wheeled vehicles is only two miles and this is in Swatow. The new scheme will increase the length to 200 miles, and will connect the large cities in the area, the principal connection being Canton with Swatow. The main road will run from Chaochowfu to Kuantan, via Kityang, a distance of 72 miles. This highway will be linked to another now being constructed between Kuantan and Waichow, whence Canton will be reached on an existing road. To complete the trunk system, a section has to be built between Chaochowfu and Swatow, a distance of 24 miles, and this is already in hand.

Among the cities reached under the present scheme is Swatow, the second port of the area, at which harbour improvements are now being undertaken. The roads are to be 30 feet wide, graded according to the most improved methods, and surfaced with macadam. The bridges are to be of reinforced concrete not less than 30 feet wide. Motor buses, lorries, and trolleys will be used to carry passengers and to transport goods for export. The communications at present available, to the inhabitants of this vast area are rivers and canals and pathways constructed out of pounded sand and lime. The laying of the modern road will prove of immense benefit to trade, and in anticipation of progress, the Swatow harbour is to be deepened, a project which is connected with the road scheme.

FREEMASONRY.

Grand Lodge of Mark Master Masons of England and Wales and the Colonies and Dependencies of the British Crown held its annual Grand Festival last month, at Mark Masons' Hall, Great Queen-street, Rev. J. Studholme Brownrigg, Dean of Bocking, Provincial Grand Master of Buckinghamshire (the senior Provincial Grand Master of the Order) presided.

His Royal Highness the Duke of Connaught was proclaimed reinstated Grand Master of the Order; the Earl of Strathmore (Governor of Victoria) and Sir Richard Vassar Vassar-Smith, Bt., were re-appointed Pro and Deputy Grand Masters respectively.

Reuter's Agency at Peking learns that the Minister of Finance has appointed Mr. W. R. Strickland to act *ad interim* as Associate Chief Inspector of the Salt Administration. At the same time Mr. Strickland, who, owing to the illness and subsequent departure of Sir Reginald Gamble, had been prevented in the spring from taking the leave of absence for which he had applied, has been granted five months' leave, which he is anxious to take as soon as possible. He expects to leave Peking about the middle of next month and has recommended that Colonel Burton should officiate for the present as Associate Chief Inspector.

COMPANY MEETING.

UNITED ANBESTOS ORIENTAL AGENCY, LTD.

The 26th annual meeting of the United Asbestos Oriental Agency, Ltd., was held at the offices of Messrs. Dodwell & Co. yesterday morning. The Chairman (Mr. G. M. Dodwell) presided and there were present Messrs. J. Owen Hughes, J. W. Bartwell, W. C. Shiner, E. Abraham, Percy Tester, and H. J. Silva (shareholders) and the Secretary (Mr. G. R. Edwards).

The Chairman said:—Gentlemen, Your General Managers are pleased to be able to present to you such a satisfactory showing for the year under review—a period which has been marked by unprecedented depression in the majority of the world's markets—and I have no doubt the recommended allocation of the balance available for distribution will meet with your approval.

Stocks, property and investments have again been taken in the balance sheet at a very conservative figure and I do not think any other items in the accounts before you call for particular comment. I now beg to propose the adoption of the report and accounts as circulated.

Mr. J. Owen Hughes, in seconding, said that nothing need be said save again to congratulate the general managers, the superintendent and all those who had so well served the Company for many years.

The resolution was carried.

Mr. J. W. Bartwell proposed the re-election as auditor of Mr. C. Bernard Brown at a remuneration of \$300 per annum. Mr. W. C. Shiner seconded and the resolution was carried.

This concluded the business.

COMPANY REPORT.

GREAT NORTHERN TELEGRAPH CO.

The report states:—Total dividend and bonus is 22 p.c. Preliminary discussions with the Chinese Government were commenced last year in conjunction with the Eastern Extension Australasia and China Telegraph Co. to obtain prolongation of existing agreements between China and the two Companies. Owing, however, to the decision come to by the International Conference in Washington to include telegraph communication in China for discussion, it became necessary temporarily to suspend the Companies' own negotiations in Peking, pending receipt of information of result of the Washington discussions. A new cable steamer, destined to replace the *Store Nordisk* for the Far East, is being built at a Danish shipyard (Nakskov Skibsværft) for delivery in the summer. The new building at Shanghai and dwellings for the staff at Peking were occupied during the past year. Such part of the building at Shanghai not occupied by the Company has been leased.

A WELL-KNOWN BRITISH FIRM IN CHINA.

SIR W. G. ARMSTRONG WHITWORTH AND CO.

Sir W. G. Armstrong Whitworth & Co., Ltd., well-known shipbuilding and armament manufacturers of Newcastle-on-Tyne, are the latest British engineering contractors to interest themselves in the possibilities of China as an outlet for their varied and comprehensive products, and an office has been opened in Peking which will be under the direction of Mr. R. A. S. Waters, their resident representative in China.

This firm is in a position to undertake contracts for the construction and equipment of harbour works, docks, railways, canals, bridges, etc., and many of the largest schemes in the world have been carried out by its civil engineering department.

Messrs. Reiss & Co., have been appointed their sole agents for the whole of China and Hongkong.

DRASTIC ECONOMIES AT BANK OF CHINA.

STAFF HEAVILY CUT.

At the recent meeting of the shareholders of the Bank of China at Peking a resolution was passed calling for a thorough reorganization of the bank and a drastic reduction in expenses. Acting on this mandate the authorities have recently made a very extensive reduction of the staff, over 150 members of the head office alone, without including the staff of other branches, having been discharged.

In spite of the generous terms granted, a good deal of discontent has been caused, according to a statement issued by the bank, and as a result certain of the disgruntled members, no doubt acting in a spirit of spite, have caused to be circulated in Peking incorrect and misleading statements as to the business done by the Bank of China during last year. The authorities of the bank are doing every thing in their power so far as the Chinese Press is concerned and in the near future a circular letter will be issued by the Bankers' Association requesting the Press in the execution of its duty to be guided by public interests which are so greatly wrapped up in the welfare of the bank, and not to permit its members to be made use of for the furthering of their private ends.

The foreign Press, meanwhile, is notified that any information of public interest which may be desired will be readily furnished on application to the bank.

INTIMATIONS

MORTGAGE INVESTMENTS WANTED.

MESSRS. DEACON, LOOKER, DEACON & HARBTON of No. 1, Des Voeux Road Central, Solicitors have for investment the sum of \$500,000, and are prepared to consider applications for the advancement of the same on first class Mortgages of houses property.

HONGKONG HOTEL CO., LTD.

MR. ARTHUR WILLIAM SMITH has been appointed MANAGER of the PURCHASING DEPARTMENT. By Order of the Board, C. MONTAGU EDE, Chairman.

Hongkong, 17th July, 1922.

THE HONGKONG ELECTRIC CO., LTD.

NEW ISSUE.

SHAREHOLDERS ARE HEREBY NOTIFIED THAT SHARE CERTIFICATES are now ready and can be had on application at the Company's Offices upon presentation of Bankers' Receipt.

GIBB, LIVINGSTON & CO., LTD., Agents. Hongkong, 15th July, 1922.

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Boxes QV, RF, RU, RW, TH & PAK.

WANTED—House on Peak or Mid-level. Furnished or Unfurnished, preferably one with Garden. Reasonable rental. Reply by letter to "Peak" c/o this paper.

TO BE LET—Half of Large House on Peak fully furnished. Immediate occupation. Moderate rental. Reply by letter to "Peak" c/o this paper.

TO LET—Ground Floor of the Astor House Hotel as Shops, 1st and 2nd Floors of the Astor House Hotel as Offices, 3rd and 4th Floors of the Astor House Hotel as Unfurnished Flats. As from the 1st instant. Apply Astor House Hotel.

TO LET.

From 1st July, 1922 or Earlier if Required.

SUITE of 5 OFFICES, 2nd FLOOR of 15, 17, 19 & 21, Connaught Road Central. Verandah to each room. FACING HARBOUR. LIFT from the Ground Floor. Apply Box 750 c/o Daily Press Office. (750)

FOR SALE.

LAND, approximately 7,000 square feet on a waterfront at Swatow with modern 2 storied brick and concrete building suitable for office and godown. Further details apply. (485) W. G. HUMPHREYS & Co.

Everybody is doing it

What? Taking pictures, of course.

The days will never be sunnier, pictures taking will never be easier, than now.

We can show you an outfit that YOU should have had long ago. Ask us about it.

A TACK & Co.

28, DES VOEUX ROAD, CENTRAL.
HONGKONG.

KRYPTOK LENSES

are the most perfect double focus glasses for both reading and distant. In the ordinary bifocal lens, the segment or part for reading is cemented to the distant lens, raising the segment above the surface of the main lens. The segment and the line of union are always more or less noticeable. In Kryptok lens, no cement is used, but the reading segment is electrically fused in a depression in the main lens, while the whole lens is ground smooth on both sides to the desired focus. Kryptok lenses of any prescription in either regular or Toric form are manufactured by the Hongkong Optical Co., successors to Clark & Co., Optical Prescription Specialists, located in 53, Queen's Road Central.—ADVT.

(101)

THE RECENT DEAL IN "SHELLS"

A big deal involving 1,250,000 ordinary shares of the Shell Transport and Trading Company has been put through. The seller is the Royal Dutch Company, and the purchasers Messrs. Cull & Co., who have formed a pool to acquire the shares at the price of 24 1/2s. 6d. each, ex-the recently declared dividend. The total amount involved in the pool is £2,718,750. The firm in charge of the pool states that such a sale is in no way influenced by considerations of intrinsic value, nor does it indicate any alteration in the constitution of the combine, which remains precisely as before, and has been formed in order to acquire these. The payment of 24 1/2s. 6d. will fall due on June 17th, and the pool will run till October 31st at the latest. This 24 1/2s. 6d. is equal to 4 1/2s. dividend.

NEW ADVERTISEMENTS

MINISTERING CHILDREN'S LEAGUE
(PEAK BRANCH).

THE BRIDGE TOURNAMENT in aid of above Funds will be held in the PEAK CLUB, on WEDNESDAY, 19th inst., at 4.30 P.M. Players to bring their own cards and markers. Entrance Fee of One Dollar will be collected at the tables. [1929]

SANDAKAN LIGHT AND POWER CO.
(1922), LTD.

NOTICE IS HEREBY GIVEN that the STATUTORY MEETING of SHAREHOLDERS will be held at the Office of the Company, St. George's Building, CHATER ROAD, HONGKONG, on THURSDAY, the 27th JULY, 1922, at 11 o'clock in the forenoon, pursuant to Section 68 of the Companies Ordinance 1911.

SHEWAN, TOMES & CO.
General Managers.
Hongkong, 18th July, 1922. [1924]

NOTICE TO CONSIGNEES.

THE PENINSULAR & ORIENTAL
STEAM NAVIGATION CO.'S STEAMER
"SARDINIA".

ARRIVED HONGKONG ON 17TH JULY, 1922.

FROM ANTWERP, LONDON, PORT SAID,
ADEN, COLOMBO & STRAITS.

CONSIGNEES of Cargo by the above-named vessel are hereby informed that their goods are being landed and placed at risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

Optional Goods will be landed here unless instructions have been given to the contrary six hours before arrival of the Steamer.

Goods not cleared within 8 days, including date of arrival, will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD & DONALD, at 10 A.M. on MONDAYS and THURSDAYS.

All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the goods have left the Godown.

MACKINNON, MACKENZIE & CO.,
Agents.
Hongkong, 17th July, 1922. [1922]

NOTICE TO CONSIGNEES.

"ELLERMAN" LINE

FROM HAMBURG, ROTTERDAM
AND LONDON.

THE Steamship.

"CITY OF MANCHESTER" having arrived, Consignees of Cargo are informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of Holt's Wharf, Kowloon, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 21st July, 1922, will be subject to rent.

All Claims against the steamer must be presented to the Underwriter on or before 25th July, 1922, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns where they will be examined on any Tuesdays or Fridays between the hours of 10.45 A.M. and Noon within the free storage period of one week.

No Fire Insurance has been effected.

Bill of Lading will be countersigned by THE BANK LINE, LTD.,
General Agents.
[1925]

"GLEN" LINE, LIMITED.

NOTICE TO CONSIGNEES.

FROM UNITED KINGDOM, PORT SAID,
COLOMBO & STRAITS.

THE SS. "GLENSHANE"

Having arrived from the above ports, Consignees of cargo by her are hereby informed that all goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves, delivery may be obtained.

Goods not cleared by the 24th July, 1922, at 5 p.m., will be subject to rent.

All broken, chafed and damaged packages are to be left in the Godowns where they will be examined in the presence of Consignees by Messrs. GODDARD and DONALD, on 24th July, 1922, at 10 A.M. Claims against the steamer including those for cargo short delivered must be presented on the special form provided, and must also be submitted within 30 days of arrival, otherwise they will not be recognized.

No Fire Insurance will be effected by us in any case whatever.

Bill of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd.,
Agents.
Hongkong, 17th July, 1922. [1926]

T-O-NIGHT AT
THE CORONET

WALLACE REID

ALIAS MIKE MORAN

HAROLD LLOYD

I D O

KOWLOON THEATRE.

SPECIAL DANCE.

INTIMATIONS

NOTICE.

MADAME FLINT'S NEW
SHOWROOM.

MADAME FLINT will shortly go to Paris to purchase goods for the coming winter season and will be pleased to execute any commission her clients may wish to have attended to. When she arrives in Paris it is her intention to form an Anglo-French Company for the purpose of conducting her present business, to which will be added a Ladies' Hairdressing Salon. This department will be properly up-to-date and will supply "transformations" and indeed everything that goes to make My Lady Beautiful.

Meanwhile Mlle. FLINT has sent out a large assortment of Autumn goods which are due to arrive here in September. Madame FLINT has just removed into the premises lately occupied by the Box Toss, Ltd., in Queen's Road Central. The place has been refitted and renovated throughout and a large stock of ladies' wear and hats is now on view there. As these must be sold to make room for the new season's goods a Special Reduction in Price has been arranged.

Madame FLINT takes the opportunity of thanking her numerous customers for their patronage in the past and holds herself at their disposal in the future. She expects to be back in Hongkong about the first week in November.

Hongkong, July 10th 1922. [1924]

RAFFLE.

IN AID OF ST. DUNSTON'S HOME.

MADAME FLINT wishes to draw the attention of the General Public that she is offering a Beautiful SKUNK FUR and MUFF to be RAFFLED in aid of St. Dunstan's Home for the Blind Soldiers. Tickets can be had at MADAME FLINT'S Shop for \$1.00 each. [1925]

HONGKONG & SHANGHAI BANKING
CORPORATION.

IT IS HEREBY NOTIFIED that an Interim dividend of 4 1/2 per share, subject to deduction of Income Tax, has been declared for the HALF YEAR ending 30th June, 1922, at rate of 2 1/4 pence per share.

The dividend will be payable on and after TUESDAY, the 8th August, 1922, at the Offices of the Corporation, where Shareholders are requested to apply for Warrants.

The REGISTER OF SHARES of the Corporation will be CLOSED from MONDAY, the 24th July, to SATURDAY, the 5th August, 1922 (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,
A. H. BARLOW,
Acting Chief Manager.

Hongkong, 11th July, 1922. [1927]

THE HONGKONG LAND INVESTMENT
AND AGENCY CO., LTD.

AN INTERIM DIVIDEND of Four Dollars per share for the six months ending 30th June, 1922, will be payable on WEDNESDAY, July 26th, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from TUESDAY the 18th to WEDNESDAY, the 26th July (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHGOTE,
Secretary.

Hongkong, 11th July, 1922. [1928]

THE HONGKONG CENTRAL ESTATE
LIMITED.

AN INTERIM DIVIDEND of Four Dollars per share for the six months ending 30th June, 1922, will be payable on WEDNESDAY, July 26th, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from TUESDAY, the 18th to WEDNESDAY, the 26th July (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHGOTE,
Secretary.

Hongkong, 11th July, 1922. [1929]

ROYAL HONGKONG YACHT CLUB.

BATHING SEASON 1922—REDUCTION
OF SUBSCRIPTION.

MEMBERS' FRIENDS may become Bathing Members at a charge of \$15.00 for Double Tickets, and \$10.00 for Single Tickets from July to October inclusive, on entering their names, together with the names of their proposer, in the register provided for that purpose at the Club House, when Bathing Tickets will be issued.

By Order of the General Committee,
F. G. VAUX,
Hon. Secretary.

Hongkong, 10th June, 1922. [1974]

INTIMATIONS

UNION INSURANCE SOCIETY OF
CANTON, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the above Society will be held at the Head Office of the Society, Nos. 3 and 4, Queen's Buildings, in the Colony of Hongkong, on FRIDAY, 18th day of August, 1922, at Noon, for the purpose of considering and if thought fit approving the draft New Articles of Association of the Society which will be submitted to the Meeting.

A print of such new Articles and a print of the existing Articles may be seen at the Society's Registered Office at Nos. 3 and 4, Queen's Buildings aforesaid. Should the Meeting approve of such new Articles with or without modification the subjoined Resolution will be proposed as an Extraordinary Resolution, namely:—

"That the new Articles already approved by the Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby adopted as the Articles of the Society to the exclusion of 'all the existing Articles thereof.'"

AND NOTICE IS HEREBY GIVEN that a SECOND EXTRAORDINARY GENERAL MEETING of the Society will be held at the Head Office of the Society, Nos. 3 and 4, Queen's Buildings aforesaid, on TUESDAY, the Fifth day of September, 1922, at Noon, for the purpose of receiving a Report of the Proceedings at the above mentioned Meeting and of confirming if thought fit, as a Special Resolution, the above mentioned Resolution.

Dated this 8th day of July, 1922.

By Order of the Board,
C. MONTAGUE EDE,
General Manager.

1212]

BRITISH TRADERS' INSURANCE
COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the above Company will be held at the Head Office of the Company, Nos. 3 and 4, Queen's Buildings, in the Colony of Hongkong, on FRIDAY, 18th day of August, 1922, at 12.10 p.m., for the purpose of considering and if thought fit approving the draft New Articles of Association of the Company which will be submitted to the Meeting.

A print of such new Articles and a print of the existing Articles may be seen at the Company's Registered Office at Queen's Buildings aforesaid. Should the Meeting approve of such new Articles with or without modification the subjoined Resolution will be proposed as an Extraordinary Resolution, namely:—

"That the new Articles already approved by the Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby adopted as the Articles of the Company to the exclusion of and in substitution for 'all the existing Articles thereof.'"

AND NOTICE IS HEREBY GIVEN that a SECOND EXTRAORDINARY GENERAL MEETING of the Company will be held at the Head Office of the Company, Nos. 3 and 4, Queen's Buildings aforesaid, on TUESDAY, the Fifth day of September, 1922, at 12.10 p.m., for the purpose of receiving a Report of the proceedings at the above mentioned Meeting and of confirming if thought fit, as a Special Resolution, the above mentioned Resolution.

Dated this 8th day of July, 1922.

By Order of the Board,
C. MONTAGUE EDE,
General Manager.

1213]

THE CHINA FIRE INSURANCE
COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the above Company will be held at the Head Office of the Company, Queen's Buildings, in the Colony of Hongkong, on FRIDAY, 18th day of August, 1922, at 12.15 p.m., for the purpose of considering and if thought fit approving the draft New Articles of Association of the Company which will be submitted to the Meeting.

A print of such new Articles and a print of the existing Articles may be seen at the Company's Registered Office at Queen's Buildings aforesaid. Should the Meeting approve of such new Articles with or without modification the subjoined Resolution will be proposed as an Extraordinary Resolution, namely:—

"That the new Articles already approved by the Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby adopted as the Articles of the Company to the exclusion of and in substitution for 'all the existing Articles thereof.'"

AND NOTICE IS HEREBY GIVEN that a SECOND EXTRAORDINARY GENERAL MEETING of the Company will be held at the Head Office of the Company, Queen's Buildings aforesaid, on TUESDAY, the Fifth day of September, 1922, at 12.15 p.m., for the purpose of receiving a Report of the Proceedings at the above mentioned Meeting and of confirming if thought fit, as a Special Resolution, the above mentioned Resolution.

Dated this 8th day of July, 1922.

By Order of the Board,
C. MONTAGUE EDE,
General Manager.

1214]

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CO., LTD.,

Hongkong Dispensary.

BIRTHS.

THURSDAY.—On the 14th July, 1922, at "Lancet Mead," Addlestone, Surrey, to Mr. and Mrs. R. P. THURFIELD, a son. (By cable.) [1921]

HONG KONG OFFICE: 10A, DES VOGES RD., C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, JULY 18TH, 1922.

UNDERGROUND POLICY IN
CHINA.

The history of Japanese intrigues in China has yet to be written, but from time to time glimpses of underground events may be caught, whether through the medium of indiscreet statesmen or of still more indiscreet militarists. The obscure movements of Chinese politics will no doubt be fully clarified when full revelations of the intrigues are made, but even at present it is possible, by the aid of the glimpses vouchsafed, to explain much that is obscure. Some of the questions in regard to recent affairs in China which may be asked are, Why was there an interchange of communications between Dr. SUN and CHANG TAO LIN? Why did Mr. PEI FU turn against CHANG TAO LIN, with whom he combined in overthrowing the Anfu Club? Why did General CHEN CHUNG MING refuse to co-operate with Dr. SUN in an attack on the North? How is it that the new President in the North has been so quickly recognised by the foreign Powers? To answer all these questions and many more of a similar nature, attention must be directed to Japan's policy towards China,—not the policy that runs so that all may read, but the underground policy of which glimpses are caught from time to time. To begin with, Japan's political influence in China suffered a severe blow with the fall of the Anfu Club, a party which had come into being with Japanese support in order to destroy the power of YUAN SHIH KAI, the one Chinese statesman who was perhaps most feared and hated in Japan. Whether the attempt to destroy YUAN would have been successful had he lived is now merely a matter of conjecture, but his death, coming at a critical moment, caused the Japanese plans to be successful, and installed their protégé, the Anfu Club, in power. Immediately a policy of financial corruption began,

chiefly through the medium of a creature of Count TERAGUCHI, the then Japanese Premier.—Loans were made in all directions in the hope of spreading the net wide enough to catch all the fish, and the prodigality displayed was such that there seems to have been little idea of getting the loans repaid or securing interest on them. As a matter of fact interest on these loans seems never to have been paid. With the fall of the Anfu Club, a number of the members of whom took refuge in the Japanese Legation at Peking when they were driven out by Mr. PEI FU, there ended for a time Japanese hopes of supremacy, and since then Japan, while waiting the time to reap the financial crop that she had so carefully sowed, has been only able to work obscurely.

With the end of the war the Western Powers again came to take an active part in Chinese affairs and Japan found herself obliged to work in nominal union with them. She had to come to terms with the Powers organising the China Consortium, though it is still uncertain what the terms are. Japan's great object is to retain her control over Manchuria whatever Government reigns at Peking, and while since the fall of the Anfu Club she has been limited to a defensive policy, it cannot be said that the assaults of the other Powers have weakened her hold. She managed to come to some arrangement with the China Consortium in regard to her control over Manchuria, but the contradictions on both sides make it difficult to discover what the arrangement is. However, Japan no longer enjoyed the free hand she had in China during the war, and apparently even the arrangement with the China Consortium was not of a nature to entirely satisfy her that she would not be deprived of what she had won, for Dr. SUN having established a Southern Government at Canton, Japan commenced to cast her eyes in that direction to see whether it could not be utilised to forward her plans. Here the explanation of Dr. SUN's attempted rapprochement with CHANG TAO LIN seems to come in. Secret emissaries from Japan arrived at Canton with proposals to Dr. SUN that Japan should recognise his Government if Dr. SUN would agree to recognise that Manchuria was no longer a part of the Chinese Republic. Many stones have been cast at Dr. SUN YAT SEN in his time, but it is noteworthy that beyond a general charge of impracticability, none of the charges have had any effect on his good name. Dr. SUN is stated to have rejected the Japanese proposals summarily, and the news of his action reaching the ears of CHANG TAO LIN, whether directly or indirectly, CHANG was drawn into negotiations with Dr. SUN for the destruction of the Peking Government. At first it was hoped to get Mr. PEI FU on their side, but Mr. PEI FU appears to have objected, from purely practical considerations, such as that the Peking Government being recognised by the Powers, it would be unwise to destroy it while diplomatic measures were still available to bring about the desired object. Dr. SUN, however, with that touch of impracticability which his critics charge against him, would have the recognition of his Government or nothing, and Mr. PEI FU being with them must be against them, with the result that it was determined between Dr. SUN and CHANG TAO LIN that a combined effort should be made to crush Mr. PEI FU. However, Dr. SUN did not count on dissension among his own followers. General CHEN CHUNG MING, upon whom Dr. SUN relied for military support, and by the aid of whose forces the Southern President was actually kept in Power, dissented, for reasons which are not exactly clear, to an attack on Mr. PEI FU, with the result that CHANG TAO LIN was left to act for himself and was defeated. An attempt of Dr. SUN to assert his authority also ended disastrously for him. Thus the "general post" in China was indirectly due to Japanese influence, or rather to hostility to that influence. Japan's attempt to regain her lost influence has increased the hostility to her. It has indeed resulted in changes, but the changes are not to Japan's benefit, for Mr. PEI FU is a stronger opponent of Japanese aggression than CHANG TAO LIN. It was commonly stated that success on his part in destroying the Peking Government would have meant the rise of Japan's power. There is no evidence of this, and the only reason for the statement was the hasty assumption that whenever there is a military clash in China one side must be supported by Japan. The movement in China has been purely a military one. Power has been transferred from one set of militarists to another, and all the fine schemes for reform which are now in the air may be regarded with suspicion so far as they seem to deprive the militarists of their power.

The body of an unknown Chinese was found hanging from a tree in Leighton Hill Road on Sunday.

The Colonial Secretary's Office informs us that Foochow has imposed quarantine on arrivals from Amoy with effect from July 23rd.

A Bridge tournament in aid of the Ministering Children's League (Peak Branch) is being held at the Peak Club to-morrow afternoon.

The Canton Times says: "Information has been received that the cigarettes sold by a company that receives Provincial Bank notes, are exempted from duty."

The total output of the Kailan Mining Administration's mines for the week ending July 1st amounted to 78,402 tons, and the sales during the period to 29,076 tons.

A Chinese youth fell a distance of 30 feet from a window of the kitchen of No. 11, Circular Pathway into the back yard on Sunday and was seriously injured.

"The gods" have been moving mountains in the Yingtak district according to the Chinese papers. There have been "about fifty mountain slides" in the district recently.

The reception arranged in connection with the wedding of Mr. J. W. Franks and Miss G. Vennell on the 20th July will be held at Volunteer Headquarters instead of at Victoria Gaiety.—ADVT.

A gardener employed at "Idlewild," the residence of Sir Robert Ho Tung, was admitted to hospital on Sunday, suffering from a fractured leg received through a fall from a tree while working in the grounds.

John Jenkins, a sailor, failed to appear at the Magistrate's yesterday morning to answer to a charge of being drunk and disorderly in the Wanchai district on Saturday night, and his bail of \$5 was estreated.

Seven showaways, in a filthy condition and described as coolies and seafaring men, were sent to prison by Mr. Lindself, yesterday, for fourteen days, for staying away on the s.s. *Fan Chuan* from Singapore. A few days cleaning up in prison should do much to make the defendants look respectable.

The action between the French Mission and the Canton-Nanyang Brothers to decide whether a cigarette factory, in which nine workpeople sleep is a "domestic tenement" within the meaning of the Rent Ordinance was concluded yesterday when the Chief Justice (Sir William Rees Davies) stated that he would deliver a written judgment, although he had quite made up his mind on the issues involved.

The second of a series of organ recitals organised by Mr. Dupman Fuller, F.R.C.O., L.R.A.M., was held at St. John's Cathedral last night. The recital was exceedingly well attended and the programme of music by Mrs. Guy Kennett and the organist (Mr. Denman Fuller) was much appreciated. The rendition of "Miserere" by the talented organist and Sir Edward Elgar's "Imperial March" by Mrs. Guy Kennett were perhaps the most popular items on the programme.

Early on Saturday morning a trading junk with a crew of 13 was boarded by ten men whilst the junk was lying off Sham Shui Po. The robbers came alongside the junk in a small rowing boat. The crew was overpowered and driven into the hold, where they were imprisoned. The pirates then made a complete search of the junk and stole from the master's cubicle \$615 in Chinese silver dollars. They also broke into the junk's armoury and stole several rifles and muskets. The pirates were armed with choppers and hatchets.

Revenue Officers in a search for opium found 932 tins of prepared opium and 50 lbs. of raw opium in a sampan in Yau-mai Refuge on Saturday. On the previous Thursday, prior to the departure of the s.s. *Tyndareus*, they also seized 3,855 tins of prepared opium. The opium was stored in small tins, cleverly concealed in some coils of new rope. No arrests were made. On Sunday revenue officers discovered in the fore-castle of a Blue Funnel steamer, which arrived from England that day, 94 Mauser pistols and 600 rounds of ammunition. The identity of the smuggler in this case has not been discovered.

Land values are evidently increasing in Shau-wai judging by the large attendance of Chinese buyers, and the good prices realised, at a land sale held by Mr. L. C. Parker Rees, at the offices of the Public Works Department yesterday afternoon. Three lots were offered—Nos. 489, 490 and 491. The upset price of the first lot—\$10,910—was taken, after brisk bidding, to \$16,000; of the second from \$6,700 to \$13,000 and of the third from \$3,000 to \$13,100. A plot behind the Sikh Temple, in Cap Rock, was bought by Mr. W. L. Leask, on behalf of the Hongkong Hotel Co., for \$22,000. Bidding started at \$12,925 and there was spirited competition for this lot also.

CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

SOUTH AFRICAN WIRELESS COMPANY.

TO ERECT HIGH-POWERED STATION.

London, July 16th.

A telegram from Cape Town states that Marconis have submitted a scheme for the formation of a South African wireless company, with a capital of £500,000. Four-fifths of this amount will be subscribed in London, the remainder in South Africa. The object is to construct and work a station, out of range of David's Bay, and capable of communicating with England, India, China, Australia, United States, and South America.

THE PALESTINE MANDATE.

MEMORIAL FROM MEMBERS OF PARLIAMENT.

London, July 16th.

A memorial, extensively signed by members of both Houses of Parliament, is being presented to the Council of the League of Nations to-day, urging the postponement of the consideration of the Palestine Mandate.

FRENCH AERIAL DISASTER.

THREE BRITISHERS KILLED.

Paris, July 16th.

Three passengers killed in the crash of the aeroplane from Strasbourg are described as British subjects, named Evans, Caron, and De Surmont. The identity of the fourth passenger is unknown.

EARLIER CABLES.

PARIS-STRAZBURG PLANE CRASHES.

Paris, July 16th.

An aeroplane from Strasbourg on the Paris-Strasbourg service crashed at Saverny, Alsace-Lorraine. The pilot and four passengers were killed.

IRELAND'S CIVIL WAR.

FREE STATER GAINING GROUND.

London, July 16th.

Strengthened by guns and armoured cars and landed at Buncrana by an Irish gunboat, the National troops last night attacked the stronghold of Inch Island, which was occupied by two hundred irregulars.

After four hours' bombardment with an eighteen pounder, the Nationals advanced and penetrated some distance into the island and surrounded the stronghold, capturing during the advance Lord Templemore's house which the irregulars had occupied for weeks. A number of prisoners were taken. The early surrender of the stronghold is anticipated. Explosions, with volumes of smoke, in the morning indicated that the defenders were destroying ammunition.

Free Staters have captured the barracks at Dundalk, making prisoners of the garrison of 250, who were in bed. Not a single shot was fired, but one of the irregulars was killed and one wounded during fighting in the town prior to the assault upon the barracks.

THE SURRENDER OF INCH ISLAND.

LATER.

The rebel fortress at Inch Island, Lough Swilly, has surrendered. Twenty-one were made prisoners; the remainder of the garrison of two hundred escaped. All the rebel strongholds in east and north Donegal have now been cleared.

A communiqué from Dublin states that the National troops have captured the whole of Dundalk. Three irregulars were made prisoners, little resistance being offered. There were no casualties to the Nationals. One of the irregulars was killed and one wounded in trying to escape.

PEACE EFFORTS BY IRISH LABOUR PARTY.

London, July 16th.

In view of the anxiety caused by the deliberate destruction of property by the irregulars, an effort is being made by the Irish Labour Party and the Trades Union Congress to secure peace by conference. The executive of the Labour members of the new Parliament, decided during the week-end to invite all their colleagues in Parliament to meet at the Mansion House in Dublin on the 26th to consider proposals for peace.

According to reports received from Dublin, the irregulars seized and looted many ships in Cork Harbour, besides committing depredations on shipping and business premises. At Limerick they seized the famous bacon factories and flourmills, rendering the employees idle.

GOVERNMENT DETERMINED TO SUPPRESS REVOLT.

This feature of the irregulars' activities is emphasised in a manifesto of the Irish Government, addressed to Mr. Collins and the new War Council, reaffirming the determination to suppress the revolt, which aims at the destruction of the economic life of the nation by burning and wrecking property, robbing, and conscripting the population.

(Continued at foot of next column.)

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

CONFERENCE OF POWERS AT PEKING.

TO CONSIDER CHINESE CUSTOMS TARIFF.

London, July 16th.

Sir Richard Dane, ex-associate Chief Inspector of Chinese Salt Revenue, leaves England for China in October, to participate, as one of the British representatives, at a special conference of the Powers at Peking, on the Chinese customs tariff. This is the outcome of a treaty signed at Washington.

U.S. NAVAL SECRETARY IN PEKING.

ENTERTAINED BY MEMBERS OF CHINESE CABINET.

Peking, July 17th.

Mr. Edwin Denby (U.S.A. Secretary of the Navy) and party arrived at Chienmen Station at 9.30 last night, and were welcomed by representatives of the Presidency, the Cabinet, the Ministries of Foreign Affairs and the Navy, also Dr. Schunemann and Staff.

The station was decorated, with Sino-American guards of honour and bands in attendance.

The party proceeded to the Peking Hotel, where quarters were provided.

This morning Mr. Denby called on the President, and the Ministers of Foreign Affairs and the Navy. He had tiffin with the President, spending the afternoon in an inspection of the palace and grounds of the forbidden city.

At dinner to-night Mr. Denby and his party will be the guests of the Foreign Minister. The visit lasts till Friday, when the party proceeds to Shanghai.

THE HAGUE CONFERENCE.

SHELL CO. INVITES A CONFERENCE.

Paris, July 16th.

Le Temps says that through the intermediary of the President of the Hague Conference, the Royal Dutch Shell Co. has invited representatives of Russian petroleum interests to a conference with a view to considering the resumption of work in the Caucasian oilfields. Besides Col. Boyle, who is continuing the conversations interrupted at Genoa, the Chairman of the Shell Company's Board of Directors is reported to be at the Hague.

THE NEXT WAR.

CHINA'S COAL DEPOSITS MIGHT CAUSE IT.

London, July 16th.

Mr. Robert Smillie, a well-known Labour leader, speaking at Pontypool, said they were told that there would not be another war, but capitalists' greed might bring one. There were coalfields in China where it was possible to obtain more coal than Britain, Germany, France, and America together could produce. War might come about that, Japan had eyes on it, and America said: "No, thank you—I am not going to allow it."

People talked about international peace, different countries were trying to beat each other in the most effective methods of wiping out the human race by aeroplanes, bombs, and poison-gas.

TAIL TEANN GAMES.

AMERICA WILL NOT PARTICIPATE.

London, July 16th.

The American Athletic Union has declined to participate in the forthcoming Tail Teann Games, owing to the disturbed conditions in Ireland.

GAMES POSTPONED.

The Tail Teann Games have been officially postponed until August, 1939.

TRAFFIC IN WOMEN AND CHILDREN.

SIAM GOVERNMENT ENDORSES SUPPRESSION PROPOSALS.

Paris, July 16th.

A message from Geneva states that the Secretariat of the League of Nations has received the Siam Government's ratification of the International Convention for the suppression of traffic in women and children drawn up at Geneva on September 9th last year.

GRAND PRIX DU TOURISME.

WINNER DRIVES A VOISIN CAR.

Strasbourg, July 16th.

The Grand Prix du Tourisme was won by Rougier in a Voisin car. He completed the sixty circuits, a distance of 700 kilometres, 140 metres, in six hours, 35min., 32.5/100kms.

NEW GOLF CHAMPION. THRILLING ENCOUNTER.

PATRICK LAST PUTT.

[BY GEORGE W. GREENWOOD IN THE "DAILY TELEGRAPH."]

Mr. Ernest W. E. Holderness, a principal secretary in the Home Office, and son of Sir Thomas Holderness, late of the India Civil Service, is the new golf champion. No worthy selection could have been made if champions were elected annually by ballot instead of having to prove their mettle by desperate hand-to-hand encounters in the presence of vast multitudes of excited people. At least 20,000 spectators witnessed the triumph, long overdue, of this tall, thin, pale-faced, even baggard-looking golfer, looking inexpressibly miserable when engaged in a match, but who has demonstrated that concealed behind a highly-strung temperament there is the heart of a lion. No living man who had not the courage of a terrier could possibly have faced that horde of human beings who lined the fairways in dense, black masses, and who crowded the famous Himalayas and the Alps—in fact, every pinnacle of every sand dune, like swarms of locusts. It was without question the most amazing, the most thrilling spectacle that I have ever witnessed on a golf course. When a shot was being taken the players were surrounded by a tense, heaving, solid phalanx of humanity in which there was hardly room to swing a cat, not to mention a golf club. And scarcely had the ball sped on its fateful errand than the whole screaming mob dashed wildly forward just like a mad host of Dervishes charging across the plains.

"How on earth these men, who were like a couple of gladiators in an amphitheatre, ever hit the ball at all, bents my comprehension. They must have nerves of steel, and as Tacitus says, that form of superior courage on which the Gods look with infinite favour. In these dreadful circumstances, when everyone seemed to be in a state of delirium, and 20,000 pairs of eyes glared down upon these two unfortunate golfers as if to search the inmost recesses of their souls, it is extraordinary to say the least, that the golf was so wonderfully good. To knock round Prestwick in under 80 when the audience consists only of a couple of snivelling caddies and your opponent, with nothing more than a paltry half-crown hanging in the balance, is difficult enough in all conscience. But here we have a different setting—two men fighting with teeth and claws for fame and glory, something that the whole world's riches cannot purchase, and being constrained to enter upon the task under the most appalling conditions; conditions that even a hero himself might conceivably have taken fright at. What are the 'incontrovertible facts'—the new champion was round in 77 in the morning, and Mr. Caven in 78. The figures themselves do not appear stupendous, but if I have been successful in giving the man who is sitting at his breakfast table, or he who is being whirled along in a train, even a slight mental picture of the scenes I witnessed, and which time can never efface, then the scores should be regarded as phenomenal.

SWAYING FORTUNES.

It was a golf match in excelsis—exciting, thrilling, dramatic, in the course of which one's heart in turn palpitated, sank into one's boots, stood still, and then jumped back again with joy into its proper place in the human frame. Before setting out to describe the swaying fortunes of the contest, in the course of which one poor fellow, trembling with excitement, fell dead on the very edge of the sixth green, and another slid from the roof of the professionals' shed overlooking the last green, and to the horror of the spectators, was impaled on a spike of the iron railings, I must give an impression of the two men engaged in this bitter fight. Mr. Holderness we all know; he is, without reservation, the most stylish and the most polished player in the world of golf. He swings the club so easily, so smoothly, and with such beautiful rhythm that the wonder is he ever misses a shot at all. Although he commences playing golf as a schoolboy, at Royal Dornoch, he is really a disciple of James Braid's, but the styles of the two men are as far removed as the poles. Mr. Holderness's swing is perfectly upright, while that of the distinguished professional is distinctly flat—round the body. As driving goes with the modern school of gigantic hitters, such as Mr. Reggie Wethered and Mr. Cyril Tolley, he is not longed for, unlike these famous Oxoniens, who on occasions can be herculean crooked, he generally keeps straight.

It is as an iron player that Mr. Holderness is supreme. There is a click and a snap about his shots with the iron clubs that denote the true artist. Shots with "cut" or "back spin" are not enigmas so far as Mr. Holderness is concerned; he can produce either at will. And it was the machine, played with "back spin," that won and lost the championship. Mr. John Caven cannot play the "stop" shot that bites its way into the turf and stays where it pitches. He relies purely upon the pitch-and-run stroke, of which all Scotsmen are enamoured, but which lost him the championship. Mr. Caven is a stout-hearted player, a quiet, unassuming artisan golfer, who has certain limitations where the art of the game is concerned. He is of the professional stamp of golfer; workmanlike, unemotional, and unimaginative. He eschews risks, however small; he plects along in his own sweet way, oblivious of what the other fellow is doing. Mr. Caven is an inland golfer; that is apparent from his style. He is a "flat swinger" of the club, with the elbows kept rigidly into the side. More often than not he was outdistancing his opponent, but Mr. Holderness drove

exclusively with a brassie, a snarer club, although by its use a little distance was lost. The few yards made very little difference, except that Mr. Caven generally had the advantage of noticing how Mr. Holderness played the second shot and where the ball finished.

UNEMOTIONAL MR. CAVEN.

Mr. Caven is a member of the Cochrane Castle Club, Johnstone, near Paisley, of which his brother is professional. It is a small, unpretentious sort of course, 5,229 yards in length, where dandelions, daisies, and other pleasing growths are permitted to flourish in the bunkers, of which there are half a dozen all told. It is a course of drives and pitches. Mr. Caven, who goes round it of an evening with a halo round his head, was once plus 4, but under the new system of handicapping he has now come down to scratch. Everybody has gone up proportionately, with the result that Mr. Caven concedes a bagfull of strokes to all and sundry. In these parts he is regarded as a perfect demon, and I can quite imagine it. When the British team goes to the United States in the autumn Mr. Caven will certainly accompany it, and I am confident that the American golfer whom he meets will have no cause to "guess" that he is on a "sure thing."

What Mr. Caven's career will be when he returns to this country is not quite clear, but I am assured that he looks as Mitchell and Gordon Lookhart looked, with longing eyes towards the professional ranks. The giddy height of professionalism has, perhaps, more attractions than a clerkship in an engineering works. I do not propose to go into all the details of this feverish match. To describe 86 holes would only be a weariness to the flesh, and I do not intend to inflict any such punishment upon the golfer. It is my intention to bring you straight away to the dramatic incidents where the fate of the championship hung on a single thread. Mr. Holderness, 2 down at one stage, was 1 up at lunch, having, in the meantime, confounded those who believed that once the Scotsman had got his heel on the neck of the Englishman the thing was as good as over. Mr. Holderness had always broken in such circumstances, and he would do so again. That is just what he did not do. As I have previously said, the championship was won and lost by reason of one shot—the pitch—which one man could play to perfection, and the other either could not or dare not. Mr. William Hunter, the deposed champion, confirmed me in this. He saw the shots played as I did at the thirteenth, the fifteenth, and the sixteenth holes, and he whispered to me "Caven has lost the championship because he cannot pitch and the other man not only knows how to do so." Well, at the thirteenth, a hole of 440 yards, Mr. Holderness, who was then only one up, hooked his iron shot down a little valley, having hit a spectator hard on the head as the ball pitched in its headlong flight. The green was terribly narrow and insulating, with lumps and hollows dotted here and there. There was only one thing to be done, and that was to pitch; to play any other sort of shot would have meant risking running over the green.

Mr. Holderness pitched with a fearful amount of "back spin" on the ball, and stopped it two yards from the hole. Mr. Caven had a similar shot to play from a different position; he ran it and was over the green. Mr. Holderness hooked his putt and became two up with five to play. He lost the fourteenth, where he played croquet with the ball, and so we came to the sixteenth, a hole of 233 yards, which, if you care to risk your life, you may be able to drive. But there is the great Cardinal bunker on the right, where Mr. Carter battered away until his arms ached; the insidious bunker known as "Willie Campbell's grave," in the centre of the course, 180 yards from the tee, and a perfect nest of flanking bunkers on the left. The wind being against, neither Mr. Holderness nor Mr. Caven could reach the green, but both were over the "grave," lying equidistant from the pin. It was impossible to run the ball because of the extreme unevenness of the ground, and all hillocks and hummocks. Mr. Holderness played a magnificent pitch to within three yards of the flag, stopping the ball within a yard from where it dropped.

Mr. Caven, less daring, or less efficient perhaps, tried to pitch on the edge of the green and to let the ball run up to the hole-side. But there is a hummock on the edge of the green which defies this sort of shot. The ball pitched against its face, staggered, and ran a couple of yards only. Mr. Holderness, with meticulous care, holed the putt for a 3, and became two up with three to play. Putting aside miracles, the championship was as good as his. But there were more shocks, terrible shocks, to come. Mr. Holderness pulled his iron shot to the Alps from the heights of which many thousands of spectators gazed in breathless expectancy, and lost the hole. There was still one hole to play, and the Englishman was one up. It was now, or never with Mr. Caven; he must drive the green—270 yards—or capitulate. It seemed an eternity before the players drove off, for the whole 20,000 people stampeded down the course to see the last act of the drama played out. I cannot blame them, for it was a situation which no human being could view without being stirred to the core. In England golf is a dignified game, in which emotions are severely repressed; in Scotland the masses are inclined to lose their heads. However, Mr. Caven lashed with unaccustomed savagery, but there was a slight hook on the shot, and the ball finished in the closely cropped rough, pin high.

DRAMATIC LAST HOLE.

Mr. Holderness, undismayed, which rather surprised some people, drove slap on to the green, about fifteen yards short of the flag. Mr. Caven chipped out, but the ball ran away five and a half yards from the hole.

(Continued at foot of next column.)

MOSQUITO TRAPS.

The United States Bureau of Entomology recommends a new trap for mosquitoes. Experiments in the use of ordoniferous substances, led to no useful results, but it has now been found that a joint of stove-pipe, heated by an alcohol lamp, attracted about as many mosquitoes as were attracted by persons in the vicinity. Heat was the lure, and the range of heat at which the maximum response occurred was from 90 to 110 degs. Fahrenheit, in close correspondence with the temperature radiated by a living human body. Above or below that range, the mosquitoes paid no attention to the lure. The insects showed greater cleverness than flies in escaping even from complicated traps after they had been caught, and it is necessary to add some poisonous substance to the contrivance. It would probably be hopeless to expect control of mosquitoes in the open country by traps on the American pattern. Fortunately, the species most dangerous to man, carriers of malaria, yellow fever, and so forth, are local in their habits. They seldom travel more than a few yards. The adult insects require to visit water, not merely to find the right conditions for their eggs and larvae, but for drinking purposes. Considerable success has been obtained by the simple method, of removing old bottles or cans, repairing water-spouts, covering cisterns, and oiling pools, so that a house and garden without these local concessions to the habits of the insects may enjoy relative immunity, even in an infested area. On the other hand, a house may suffer from the carelessness of its neighbour.—The Times.

The late Sir Patrick Manson, G.C.M.G., F.R.S., LL.D., M.D., D.Sc., F.R.C.P., of the Shilling, Clonbur, Co. Galway, and of Portland-court, London, W. (and formerly of Formosa and Hongkong) for many years medical adviser to the Colonial Office, and a leading investigator of the causes and treatment of tropical diseases, who died on April 9th, aged 77, a native of Aberdeen, left estate of the gross value of £27,330, with net personality £27,058. The testator left:—His medical library and his scientific instruments and apparatus to Philip Heinrich Bahr, and the residue of his property, subject to his wife's life interest, to his children or their issue in equal shares, directing that the share of his son David should be retained on trust for his said son and his wife and issue, and failing issue to his son David, the reversion of his portion goes to the London School of Tropical Medicine in connection with the Seamen's Hospital Society to conduct investigations into tropical diseases, such investigations to be conducted abroad as far as possible.

Mr. Holderness putted, and ran three and a half yards past the pin, and for the first time during the day gave a distinct sign of annoyance; he banged his foot on the ground as if to say, "Stop, you infamous wretch." Down went Mr. Caven's put for a three, and instantly, even before the ball had reached the hole, a wild exultant yell rent the air. It must have been heard on the battleship lying under the shadow of Alisa Craig, far out to sea. Here was a desperate situation, if you please. The consequences of Mr. Holderness's first putt looked more ominous than ever. To hole a three and a half yards' putt for a championship after the other fellow has holed one of five yards may be simple enough and charming enough in our dreams, but in reality it must be one of the most agonising, most harrowing moments of one's life. Deathly pale, but as cold as an ice block, Mr. Holderness struck the putt pleasantly and truly. The ball trickled slowly on its way, went up to the hole, hovered on the very brink—I held my breath—and then toppled in.

Thank goodness it was over. No man was more thankful than Mr. Holderness; he had stood the awful strain like a man and a hero. He was loudly acclaimed the champion. "Yes," said Mr. Wethered, as we left the historic scene, "I have always regarded Mr. Holderness as the finest golfer in the world. Whether he wins championships or not, I shall never think otherwise."

Since 1900 the final round has resulted as appended:

- 1900—Harold H. Hilton beat James Robb by 8 and 7.
- 1901—H. H. Hilton beat J. L. Low by 1 up.
- 1902—C. Hutchings beat S. H. Fry by 1 up.
- 1903—E. Maxwell beat E. G. Hutchinson by 7 and 5.
- 1904—W. J. Travis beat Edward Blackwell by 4 and 3.
- 1905—A. G. Barry beat Hon. O. Scott by 3 and 2.
- 1906—James Robb beat G. C. Lingen by 4 and 3.
- 1907—John Ball beat C. A. Palmer by 6 and 4.
- 1908—E. A. Lassen beat H. E. Taylor by 7 and 6.
- 1909—R. Maxwell beat Captain C. K. Hutchinson by 1 up.
- 1910—John Ball beat Colin C. Aylmer by 10 and 9.
- 1911—H. H. Hilton beat E. A. Lassen by 4 and 3.
- 1912—John Ball beat Abe Mitchell at the 35th hole.
- 1913—H. H. Hilton beat Robert Harris by 6 and 5.
- 1914—J. L. C. Jenkins beat C. O. Hazell by 3 and 2.
- 1920—Cyril J. H. Tolley beat R. A. Gardner (U.S.A.) at the 37th hole.
- 1921—William I. Hunter beat A. J. Graham by 12 and 11.
- 1922—E. W. E. Holderness beat John Caven by 1 up.

THE UNIVERSITY OF LONDON. ACCOMPLISHMENTS OF THE PAST YEAR.

At the annual presentation ceremony of the University of London the Principal Officer (Sir Cooper Perry) read a report on the work of the University during 1921-22, which stated that the total admissions by all channels amounted to 7,092, as compared with 3,852 in the last year before the war, and 6,723 in 1920-21. Of these, 5,271 came in through the ordinary matriculation examination, 293 as graduates of other universities, 577 as holders of the Oxford or the Cambridge Senior Local Certificate, 262 as holders of other approved certificates, and 589 after examination under Statute 116. The total number of candidates for "all" examinations was 27,237, as against 11,920 in 1913-14; and 23,568 last year. The number of successful candidates at all examinations was 9,431, and the number of those who obtained degrees and diplomas 2,093, as compared with 8,094 and 1,440 last year. The roll of internal students now comprised 8,758 names as compared with 4,888 on the corresponding date in 1914, and 7,870 in 1921.

The number and variety of the donations that the University had received during the past 12 months might be regarded as indicative of the confidence with which it was honoured by the not yet wholly extinct race of benefactors. After mentioning the various sources of revenue of the University, the report said it was interesting and not irrelevant to add two items. The Daily Mail awarded four scholarships, each of the total value of £250, on the results of the Matriculation Examination held last June; and Cutlers' Company had founded five scholarships of £50 in memory of one of their past masters, Captain F. G. Boot, to be awarded to young men of British nationality who were candidates for the degree of Bachelor of Commerce and were intending to devote special attention to the study of foreign languages.

Dealing with the organisation of teaching, the report went on to state that there appeared to be some prospect of the establishment in the near future, in close association with the University, of a medical school attached to a centrally situated hospital, which should be devoted solely to post-graduate medical education, and, further, of an Institute of State Medicine, in which instruction should be given in Public Health, Forensic Medicine, Industrial Medicine, and Medical Ethics and Economics. A few days ago it was announced that the Rockefeller Foundation, which had offered to provide a sum of dollars 2,000,000 for the furtherance of these objects, had acquired a site for the school adjoining that which had been presented by the Government for the new buildings of the University in Bloomsbury. It would at this stage be premature to add more than the Senate had expressed their cordial support of the schemes and their willingness to co-operate in their execution.

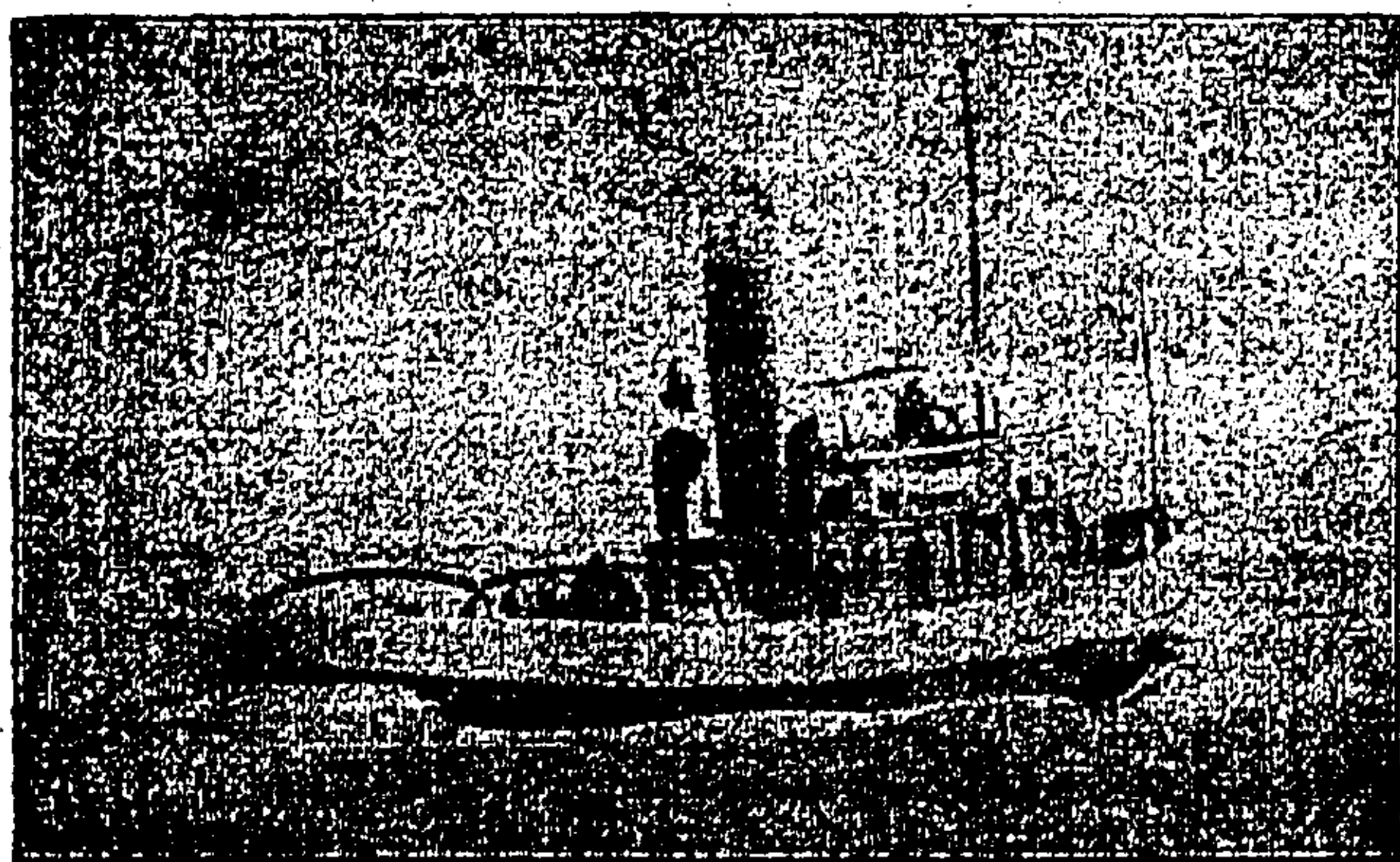
THE KING'S APPRECIATION.

The University had received a communication from the King and it ran thus:—"His Majesty notes with pleasure that the opening words of the report, which are so full of gratitude, courage, and confidence, are more than justified by the remarkable increase in the number of candidates for examination to nearly double that in 1913-14; by the Government's gift of the splendid site in Bloomsbury for the University's future headquarters; and by the noble endowment of nearly a million and a quarter pounds by the Rockefeller Trustees for the advancement of medical education and research. The King joins in the Senate's cordial expressions of appreciation of this testimony to the community, not only of race but of ideals, between the two great English speaking nations. As Visitor, His Majesty earnestly trusts that, with the gradual resumption of normal conditions by the country, there will be a similar steady and sure development in the activities and influence of the University."

In view of the growing tendency of great commercial houses and other industrial organisations to recruit their higher executive staffs from among men and women of graduate standing, and of the extensive lines on which the Commerce Degree Bureau are framing their activities, the Senate have handed over to the Board of Governors of that bureau the functions hitherto performed by their Appointments Board. By this step it is anticipated that the work of the old Board, which will still continue as an advisory committee, will be brought into closer touch with what may prove to be the chief section of the employers whose needs it is sought to supply, and will, in other respects, be rendered more direct and efficient.

Robbers on Friday waylaid a coolie employed at Cape D'Aguilar Station and after robbing him of his money, amounting to \$7.15 cents, they dragged him into a cable hut at Shikho Gap where they tied him up to the iron bars of the hut. The robbers ran away in the direction of Shaukiwan. Eight hours later the man was released by three Shikho men, who heard his cries as they were passing the hut on their way to Shaukiwan. At the time of the robbery the coolie was carrying two baskets of soiled linen, which he was taking to the laundry. The clothing was not touched by the robbers.

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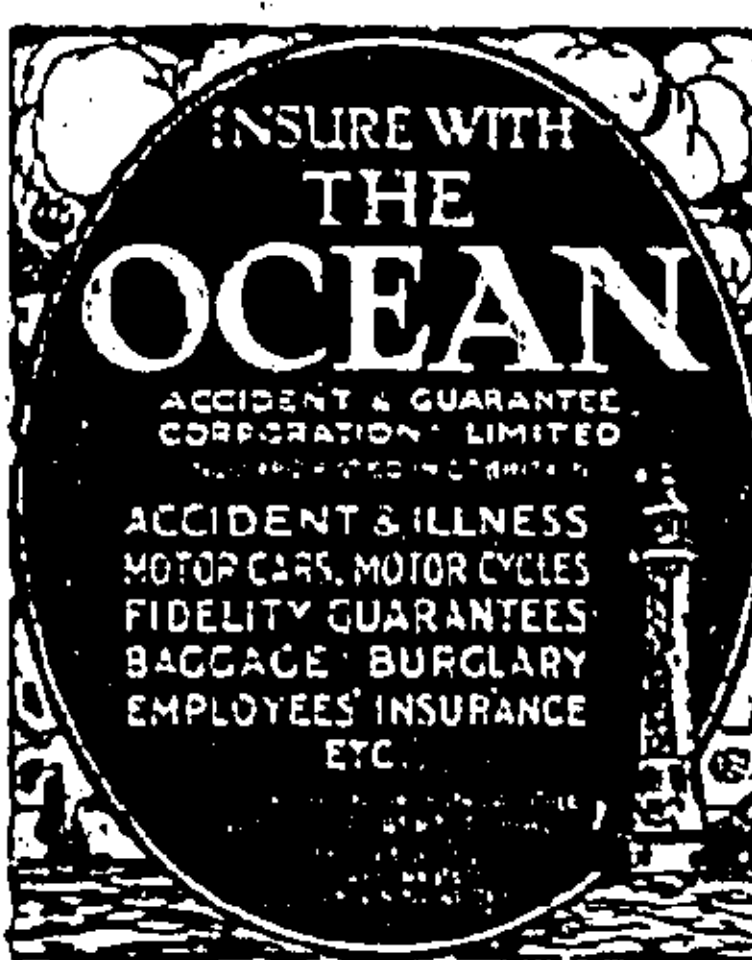
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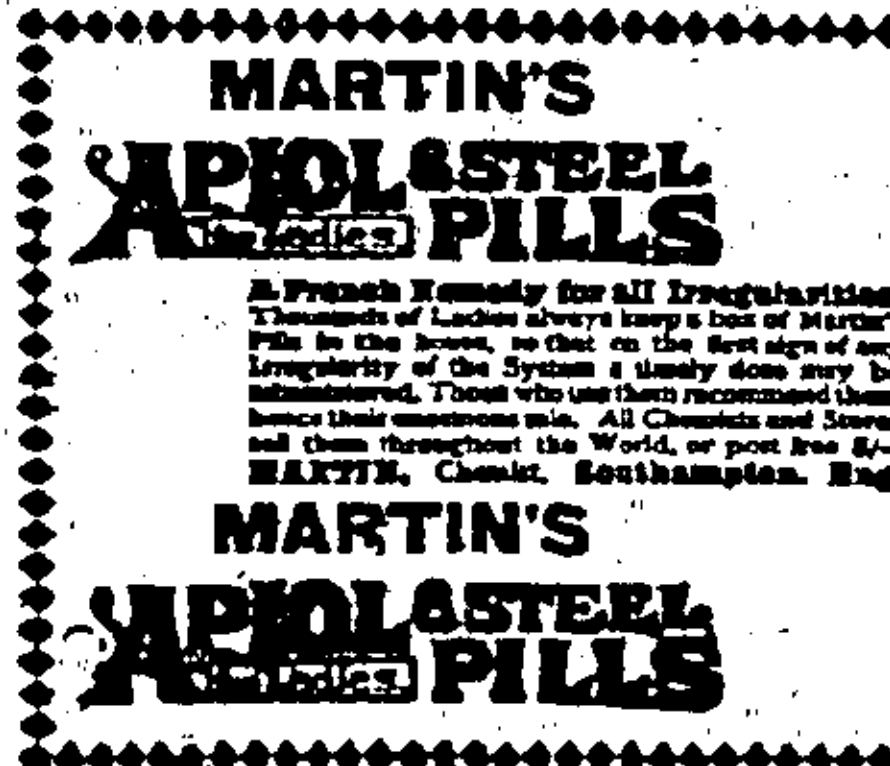
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BEAUTY AND DRESS.**LADY DIANA ON THE BATTLE
OF THE SKIRTS.**Lady Diana Cooper, the brilliant daughter
of the Duke of Rutland, better known
as the Lady Diana Manners in a special
article, in the *Daily Mail* discusses the
topic of absorbing interest to women—the
Battle of the Skirts.If you ask me what should be the length
of a skirt you must first tell me what you
are going to do in it. Obviously the same
garment will not be suitable for tramping
the moors and for reposing in a drawing
room. So before approaching the thorny
side of the problem, which is the aesthetic,
let us dispose of the simpler, which is the
athletic.It is the simpler because there can surely
be little disagreement that a long train
will get in the way of the hockey player,
and that the hands of the walker can be
better employed than in holding her dress
out of the mud. This latter consideration
brings us to another side of the question,
and one that in these days must not be
overlooked—the hygienic. A short skirt
gathers no dirt, whereas a trailing one
carries away with it a clinging cloud of dust
that contains the germs of all the ill that
flesh is heir to.Judged, therefore, from the standpoint
of exercise and health, two fashions of the
modern world, the short skirt triumphs
over the long. But this contest cannot
be decided on the first two rounds. In
matters of dress, beauty, which we are
often in danger of forgetting all about,
should surely be the last Court of Appeal.**BEAUTY AND UTILITY.**Which is the most becoming is a
question that must always take
precedence of which is the most
useful. Not that beauty and utility
can ever be entirely divorced. The
obviously inconvenient, such as the hobble
skirt on a mountaineering expedition, how-
ever pretty it may be in Bond-street, becomes,
owing to its surroundings, incongruous,
grotesque, and downright ugly.If we attempt, as it were, to isolate
beauty, to enter in a realm of pure
aesthetics where no other considerations
are allowed to intrude the air becomes
so rarefied that only the very highest
highbrows can continue to breathe it
with comfort. Recourse has at once to be
had to the experts. Famous painters,
Royal Academicians, specialists in beauty—
but not beauty specialists—are called in.
Their advice is eagerly asked, with the
distrusting result that they are found to
disagree, and the humble inquirer is more
in the dark than before.Where is the High Priest of dressmak-
ing courageous enough to lay down a
rule? What rule can we imagine that
will stand the test of criticism. One man
may say, "The ankle is a beautiful thing";
therefore it is plain that the skirt should
show it." But will even this simple pro-
position hold water? Some ankles are
beautiful things, but oh! not nearly all,
and even if they were, why should all
beautiful things be exposed to the pry-
ing eyes of the multitude? Does not
concealment enhance the charm? And
the connoisseur of ankles must remember
that even the longest skirt may be lifted.Some of those who have written on this
subject—I think they were men—have
pointed out, no doubt from careful observa-
tion, that different lengths of skirt suit
different types of beauty. The fact is
indisputable. Juno needs a train and
Trilby does not. But when your male
contributors deduce from this simple truth
the apparently equally simple doctrine that
Juno should wear a train and Trilby go
without, they are unwittingly advocating a
procedure which, if carried to its logical
conclusion, would lead to nothing less than
Bolshevism in the realms of Fashion.Law was invented because people differ
as to what is right and wrong. Law may
be fallible, but it is all we have to go by.
Fashion was invented because we cannot
agree as to what is beautiful. If we want
a warning as to the results of disregarding
law, look at Russia. If you want a warn-
ing as to the results of disregarding
Fashion, go to an artistic tea party in
Chelsea.When decent, law-abiding men in the
meanness of their hearts advise their
women to disregard that silly, frivolous
thing called Fashion, they little realise
the evil direction in which their advice is
tending, or the pernicious results to which
it eventually may lead.When skirts grow short, Juno must grin
and bear it and bide her time while Trilby
makes the hay. For the skirts will come
down again as surely as the leaves fall in
autumn, and Trilby's short hair will look
silly when it has to be worn with a long
train. Jupiter may thunder and lighten
and say his wife is making a guy of herself
at enormous expense, but he will have his
reward when the wheel of Fashion has
turned full cycle and Juno can sweep into
the ballroom again, trailing clouds of glory,
every inch a queen.As in business every man must do the
best for himself, keeping within the law,
so in dressing every woman must make
the most of herself according to the fashion
of the year. Nobody can afford to neglect
it. English women study it less carefully
than French women, with the result that
they are worse dressed. Men, while
affecting to despise it, are really though
unconsciously its slaves. Ask them to
describe this year's fashion and they
honestly couldn't do it, but appear to
them in a dress some three years out of date,
and they will assure you that it is one they
never liked.Sir William Orpen recently drew in
these columns a picture of what he con-
sidered a skirt of the ideal length. Needless
to say, the length of the skirt coincided
exactly with the fashion of to-day. Sir Wil-
liam had unintentionally produced a fashion
plate. Some fashions seem more sensible
than others, but it is not really
(Continued at foot of next column.)**Let Cuticura Be Your
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23-21

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TELEPH. 1030 2, QUEEN'S BLDG.**QUEERING COUE.****FRENCH DOCTORS TAKE ACTION.**Says a Paris message in a London
paper:—M. Coué is finding that if he
felt criticism in London, his tooth is even
sharper in his own town of Nancy. Since
his return from England he has resumed
his quiet life. He is not a doctor and
does not practise medicine, but to suffer-
ers who go to him he is in the habit of
giving such advice as was made familiar
during his London lectures: "Every day
and in every way I am better and
better."This advice appears not to have given
satisfaction to medical practitioners in
Nancy, and a friend who returned thence
to-day tells me that a professional group
there is about to set on foot proceedings
against M. Coué for the illegal practice
of medicine.A family named Juzerd, living near
Neufchâtel, asked M. Coué's advice in
regard to their little daughter, and they
had such faith in him that, though the
child's condition has become worse, they
have refused to call in a doctor. Whether
or not there is a danger of the child
dying, and what part, if any, M. Coué
has played beyond communicating his
formula, is not stated, but it is upon
this case that the local doctors are said
to be combining against him.**WIFE'S "COERCION" PLEA.**The Committee of legal authorities to
which the Lord Chancellor, after the
recent decision in the Peel case, referred
the question of the "responsibility of a
wife for crimes committed under the
coercion of her husband" reported on
June 2nd. They unanimously recommend
that coercion of the husband as a
defence to the wife for crimes committed
by her in his presence should be abol-
ished, leaving her free to establish any
other defence or to urge the coercion in
mitigation of punishment.Fashion's business to be sensible. Some
fashions seem to us more beautiful than
others, but on investigation these will
usually prove to be the ones that most
nearly resemble our own.The correct length for a skirt is the
fashionable length, and I will tell you what
the fashion is going to be if you will tell
me what is going to win the Derby.**WORLD THEATRE**

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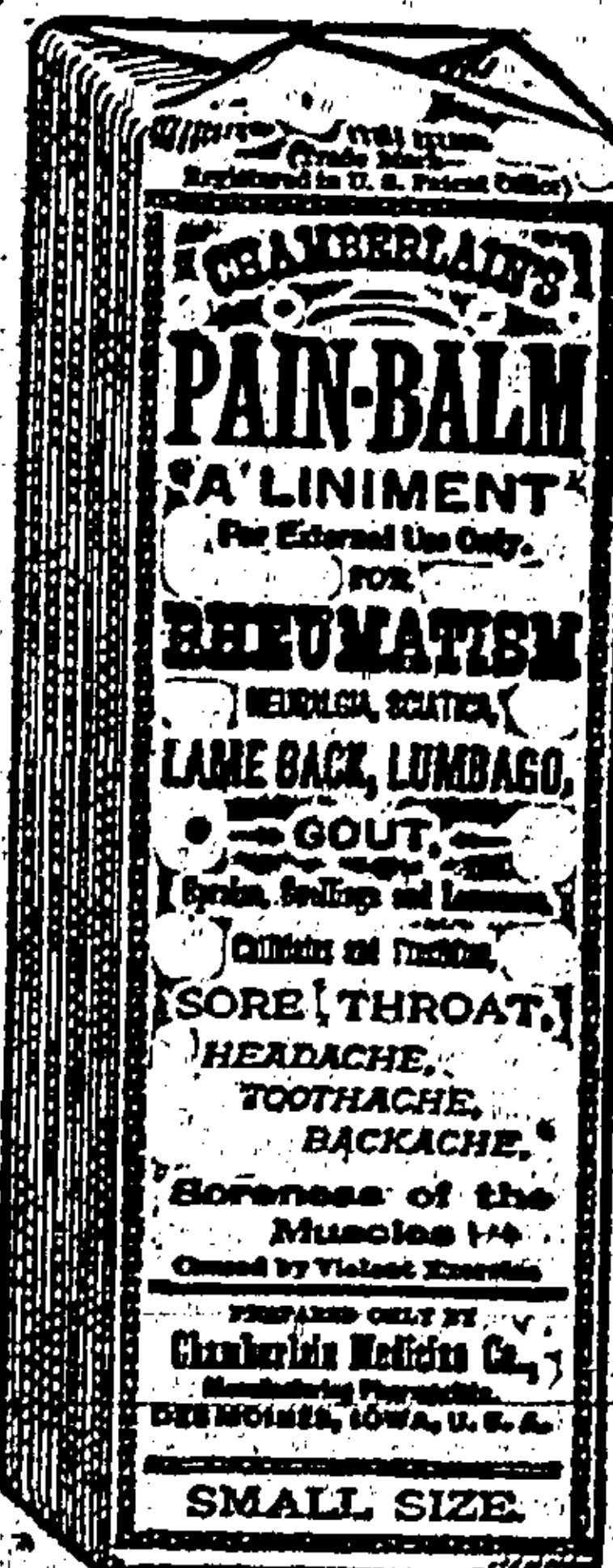
SIXTIETH YEAR OF PUBLICATION.**THE DIRECTORY AND CHRONICLE**CHINA, JAPAN, BRITISH MALAYA, IND-CHINA, SIAM, PHILIPPINES,
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1922

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SIR,—I beg to acknowledge the receipt of your letter of the 23rd
instant and am desired by the Prince of Wales to thank you for the
copy of the 60th annual edition of "THE DIRECTORY & CHRONICLE FOR
CHINA, JAPAN, THE STRAITS SETTLEMENTS, ETC., ETC." which His Royal
Highness has been pleased to accept, and which will be extremely
useful during the remainder of the tour.The Managing-Director,
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No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 21st July, 1922, will be subject to rent.
All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 21st July, 1922, at 10 a.m.
All claims must reach us before the 24th July or they will not be recognized.
No Fire Insurance will be effected.
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Goods not cleared by the 21st inst. will be subject to rent.
All broken, chafed and damaged packages are to be left in the Godowns where they will be examined. Claims against the Steamer must be presented within 10 days of arrival otherwise they will not be recognized.
No Fire Insurance will be effected by us in any case whatever.
Bills of Lading will be countersigned by JARDINE, MATHESON & CO., LD., General Managers.
Hongkong, 16th July, 1922. (1922)

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Goods not cleared by the 23rd July, 1922, will be subject to rent.
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No Fire Insurance will be effected by the undersigned in any case whatever.
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Hongkong, 17th July, 1922. (1922)

WHO WON THE WAR?

AMAZING PROSPERITY OF
GERMANY.

[BY ALEX. M. THOMPSON.]

There are nearly two millions of unemployed workpeople in Britain. In Germany there are only 125,000.

This simple fact is more eloquent than columns of argument. It is the signal and conclusive proof of Germany's tremendous prosperity.

The figure is based on returns collected by the British official experts of persons in receipt of unemployment allowances in 370 large towns; these in the middle of March numbered 1,050,000, and it is estimated that an addition of 20,000 amply covers the remainder of the country.

One half of the total number live in Berlin, and their unemployment—in the wintery month of March—is chiefly attributed to seasonal causes.

Apart from these, from the inefficient unit, and the "workshy," one may safely assert that unemployment in Germany does not exist. Every man who wants to work and can work is assured of a job.

Compare this state of things, with the industrial condition of the English Midlands or the British shipbuilding centres and you will wonderingly ask yourself the question which constantly recurs to me as I travel through this country. "Who did win the war?"

Economic experts, French as well as British, assure me that the amazing phenomenon cannot last, that reduced cost of production in other countries and the soaring flight of prices in Germany are gradually levelling commercial conditions in the international market, and that a fearful crash here is imminent.

But I remind them that they told me the same story when I travelled through the country last August and that the phenomenon still continues.

Meantime we have nearly two millions of unemployed.

They tell me, these experts, that as soon as the value of the mark begins to rise, through the stoppage of paper issue, the bubble will burst. But what reason have they to suppose that the issue of paper notes is going to stop?

And, after all, there is a backing of solid wealth behind this inflation of currency. Mr. Navenagh, the able commercial secretary to our Commission in the Occupied Territories, says that "the gold cover in Germany on the 31st of December, 1921, amounted to 993,697,000 marks, which equals £19,448,817, and represents therefore a very reasonable proportion to the true value of the note circulation."

The truth is that, as he implies, the paper mark is worth a great deal more than its present foreign exchange price. It has been artificially depreciated by wild speculation on all the world's money markets, and especially in Germany.

"Further," he says—and I am convinced that this is the principal reason—"the practically universal habit of emphasising the difficulties of the country, without pointing out the many improvements which have taken place since the end of the war and the inherent strength of the German position, in the end produce a feeling of depression and apprehension outside Germany which is not warranted by the facts." The production of that feeling is unquestionably a deliberate aim of German policy.

How else can we account for the small returns shown for exports in German official statistics? Mr. Thelwall, the commercial secretary to our Embassy in Berlin, confesses that the figures fill him with amazement.

"The figures for 1921," he says, "cover a period when Germany was working extremely hard and selling extremely rapidly. In no branch of industry are stocks available, and naturally the question arises. Where has all this vast production gone? If it was exported, the return can only be called quite inadequate; if it was bought by the German people, the latter must have a purchasing power which would point to an even greater freedom from taxation than is indicated in their flagrant evasion of the taxes nominally imposed."

Finally, Mr. Thelwall is forced to the very obvious conclusion that the figures quoted in the German official statistics do not represent the real proceeds of the country's exports, but that "the German manufacturer who sells his goods abroad also makes his profit on them abroad and not at the time when they leave the country."

Mr. Thelwall's language is guarded and diplomatic, as that of a Government official is bound to be, but what he plainly implies is what every careful student of the facts must conclude, that there is a systematic conspiracy on the part of the German industrialists and financiers to misrepresent the true economic state of the country.

The depreciation of the mark, of course, suits them admirably. Let me try to explain the position: Labour which would have cost a British manufacturer £20 in 1914 now costs him approximately £100; £50 before the war represented 1,000 marks. To buy the labour which cost him 1,000 marks in 1914, the German employer now pays (according to the official figures) 16,700 marks, which, at the present rate of exchange, is equivalent to £13. That is to say that the German buys for £13 labour which costs his British competitor £100!

Under these conditions, it is surprising that German industry is prosperous and that Germany has only 125,000 unemployed while we have two millions?

KING'S TRIBUTE TO OUR DEAD HEROES.

WORLD GIRDLED WITH THEIR
GRAVES.

The King, delivered a notable speech at Trillick Cemetery, near Boulogne, at the close of his tour of the war graves cemeteries. His Majesty said:-

For the past few days I have been on a solemn pilgrimage in honour of a people who died for all free men. At the close of that pilgrimage, on which I followed ways already marked by many footsteps of love and pride and grief, I should like to send a message to all who have lost those dear to them in the Great War, and in this the Queen joins me to pay amid these surroundings so wonderfully typical of that single-hearted assembly of nations and of races which form our Empire. For here, in their last quarters, lie sons of every portion of that Empire, across, as it were, the threshold of the Mother Island, which they guarded that freedom might be saved in the uttermost ends of the earth.

For this, a generation of our manhood offered itself without question, and almost without the need of a summons. These proofs of virtue, which we honour here to-day, are to be found throughout the world and its waters—since we can truly say that the whole circuit of the earth is girdled with the graves of our dead. Beyond the stately cemeteries of France, across Italy, through Eastern Europe, in well-nigh unbroken chain, they stretch, passing over the holy Mount of Olives itself to the furthest shores of the Indian and Pacific Oceans—from Zeebrugge to Coronel, from Dunkirk to the hidden wildernesses of East Africa.

GENEROUS FRANCE.

But in this fair land of France, which sustained the utmost fury of the long strife, our brothers are numbered, alas! by hundreds of thousands. They lie in the keeping of a tried and generous friend, a resolute and chivalrous comrade-in-arms, who with ready and quick sympathy has set aside for ever the soil in which they sleep, so that we ourselves and our descendants may for all time reverently tend and preserve their resting-places. And here, at Trillick, the shadow of his monument falling almost across their graves, the greatest of French soldiers—of all soldiers—stands guard over them. And this is just, for side by side with the descendants of his incomparable armies they defended his land in defending their own.

Never before in history have a people thus dedicated and maintained individual memorials to their fallen, and, in the course of my pilgrimage, I have many times asked myself whether there can be more potent advocates of peace upon earth through the years to come than this massed multitude of silent witnesses to the desolation of war. And I feel that, so long as we have faith in God's purposes, we cannot but believe that the existence of these visible memorials will, eventually, serve to draw all peoples together in sanity and self-control, even as it has already set the relations between our Empire and our Allies on the deep-rooted bases of a common heroism and a common agony.

EQUAL IN SACRIFICE AND HONOUR.

Standing beneath this Cross of Sacrifice, facing the great Stone of Remembrance, and compassed by these sternly simple headstones we remember, and must charge our children to remember, that, as our dead were equal in sacrifice, so are they equal in honour for the greatest and least of them have proved that sacrifice and honour are no vain things, but truths by which the world lives.

Many of the cemeteries I have visited in the remote and still desolate districts of this sorely-stricken land, where it has not yet been possible to replace the wooden crosses by headstones, have been made into beautiful gardens, which are lovingly cared for by comrades of the war. I rejoice I was fortunate enough to see these in the spring, when the returning pulse of the year tells of unbroken life that goes forward in the face of apparent loss and wreckage; and I fervently pray that, both as nations and individuals, we may so order our lives, after the ideals for which our brethren died that we may be able to meet their gallant souls once more, humbly, but unashamed.

Gen. de Castelnau, in reply, made a moving appeal for international peace. He described war as a satanic scourge, but declared that nations must defend their independence and their honour, which was a duty imposed on them by their country and their God.

Their Majesties then proceeded to the monument to the dead, where the Queen placed a beautiful wreath, while there was another silent tribute to the dead.

GERMANY'S "VICTORY" AT JUTLAND.

The Battle of Skagerak, as the Germans call the Battle of Jutland, was celebrated on May 30th throughout the country as a great German victory.

Admiral Scheer, addressing a meeting at Hamburg, described the fight as a great victory over the British Fleet. He declared that in these troubled times Germany must rely upon her own might. Without sea power, Germany could not exist. She needed ships and overseas trade to maintain herself. England knew this and had severed this vital nerve. Though Germany had lost the war, England had failed to win it. The youth of Germany must do everything in its power to restore the honour of the country under the old German flag.

All soldiers whose term of Colour service expires between April 21st, 1922, and March 31st, 1923, and those who while serving on duration of war engagements extended their service, are to be discharged as early as possible. The decision has been taken in consequence of the reductions of the Army.

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS, SUBJECT TO ALTERATION

HAIPHONG via HOIHOW	"MINGSANG"	Wednesday, 19th July	D.L.
BANGKOK via SWATOW	"FOOSHING"	Wednesday, 19th July	Noon
TSINGTAU via SWATOW			
SHANGHAI	"TINGSANG"	Thursday, 20th July	Noon
TSINGTAU via SWATOW			
SHANGHAI	"WINGSANG"	Friday, 21st July	Noon
MANILA	"LOONGSANG"	Friday, 21st July	3 p.m.
STRAITS & CALCUTTA	"FOOKSANG"	Saturday, 22nd July	3 p.m.
Kobe & Yokohama	"HOSANG"	Monday, 24th July	Noon
TIENSIN	"CHEONGSHING"	Tuesday, 25th July	Noon
SHANGHAI via SWATOW	"HOPSANG"	Tuesday, 25th July	Noon
TSINGTAU via SWATOW			
SHANGHAI	"CHOYSANG"	Friday, 28th July	D.L.
SANDAKAN	"HINSANG"	Friday, 28th July	Noon
STRAITS & CALCUTTA	"KUTSANG"	Friday, 28th July	3 p.m.
Kobe	"LAISANG"	Sunday, 30th July	D.L.
SHANGHAI via SWATOW	"KWONGSANG"	Sunday, 30th July	D.L.

CALCUTTA LINE—This Line affords regular sailings to Calcutta, Penang and Singapore; returning from Calcutta steamers proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Electric Light and Fans and carry a fully-qualified Surgeon.

Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bill of Lading are issued Northern and Yangtze Ports via Shanghai.

MANILA LINE—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE—Sailings approximately weekly for passengers and cargo calling at Hoihow when intermediate offers.

BORNKO LINE—Fortnightly sailings to and from Sandakan by two 6,000 tons steamers s.s. "HINSANG" and s.s. "MINGSANG" both steamers having excellent passenger accommodation. Cargo taken through Bill of Lading for Kudat, Jesselton, Labuan, Tawau and Lahad Datt.

TIENSIN LINE—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Cheloo.

BANGKOK LINE—A weekly service is provided between Hongkong and Bangkok via Swatow, by five steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE

s.s. "FOOKSANG" will be despatched on or about Saturday, 22nd July, at 3 p.m. for SINGAPORE, PENANG & CALCUTTA.

Through Bills of Lading issued to RANGOON, MADRAS, PORT SWETTENHAM and DUTCH EAST INDIES.

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Vessel	One Hongkong
"GLENNAVY"	24th July
"PEMBROKESHIRE"	7th August

HOMEWARDS.

Vessel	Leaves Hongkong	Discharges
"GLENBEG"	4th Aug.	LONDON, ROTTERDAM, ANTWERP & HAMBURG.

Movements are subject to change without notice.

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ALWAYS READY FOR

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And under the Company's Management:-

Twenty steamers of about 9,100 tons deadweight each.

Two steamers of about 6,400 tons deadweight each.
(Belonging to Kawasaki Dockyard Co., Ltd.)

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No. 2, Bank Kura

SHIPPING NEWS

ARRIVALS.

July 18th.

Haruo Maru, Japanese str., 1,878 tons, Capt. T. Ishigaki, from Keelung, with coal.—Y.K.K.

Kangyung, British str., 1,428 tons, Capt. W. F. Richard, from Shanghai, with a general cargo.—J.M. & Co.

Sansui Maru, Japanese str., 457 tons, Capt. R. Ogawa, from Keelung, with coal.—Kimura & Co.

Tai Ping Wai, British str., 816 tons, Capt. H. C. Kiddle, from Saigon, with a general cargo.—Cheong Yue S.S. Co.

July 17th.

Isangyong, British str., from Canton.

Sardina, British str., 1,106 tons, Capt. F. G. Cadiz, D.S.C., from London, with a general cargo.—MacKinnon, Mackenzie & Co.

Shangshing, Chinese str., 207 tons, Capt. G. A. de Souza, from K. C. Wan, with a general cargo.—Po Yu S.S. Co.

Taka Maru, Japanese str., 1,477 tons, Capt. T. Nakamura, from Keelung, with coal.—M.B.R.

Takuma Maru, Japanese str., 1,294 tons, Capt. K. Katsuramori, from Haiphong, with a general cargo.—Yama-shita K. K.

Tsao Maru, Japanese str., 1,135 tons, Capt. T. Hongo, from Shanghai, with a general cargo.—N.Y.K.

Yungyung, British str., 1,517 tons, Capt. J. V. Simpson, from Manila, with a general cargo.—J.M. & Co.

CLEARANCES.

July 17th.

Ankerst, for Haiphong.

Changtu, for Swatow.

Chingto Maru, for Saigon.

Enden, for Shanghai.

Haiman, for Haiphong.

Hirano Maru, for Bari.

Hydangan, for Swatow.

Kangyung, for Canton.

Takuma Maru, for Swatow.

Monmouth, for Shanghai.

Amoy Maru, for Swatow.

Peking Maru, for Singapore.

Fris. Jackson, for Manila.

Pratensis, for Manila.

Pyrrhus, for Singapore.

Sardina, for Shanghai.

Shinichi Maru, for Canton.

Tsao Maru, for Canton.

Taka, for Amoy.

Van Chuan, for Swatow.

Yungto Kima, for Swatow.

PASSENGERS.

ARRIVALS.

Per P. & O. s.s. *Karantina*, on July 17th: Mr. and Mrs. Tarry, Mr. L. G. Lipsett, Mr. and Mrs. Mayer, Mr. and Mrs. Hansteen, Mr. H. W. Chandler, Mr. P. Verdane, Mr. J. Chesire, Mr. A. Pirie, Mr. and Mrs. Marshall, Mr. J. Tarrant, Mr. P. J. McCarty, Mr. J. Brooks, Mr. Th. Paul, Mr. E. Spiering, Mr. and Mrs. Phelps, Mr. R. McNaught.

SHIPPING MOVEMENTS.

The s.s. *Onufa* (Blue Funnel) left Shanghai on July 15th for Canton, Hongkong, Liverpool and Glasgow via Hongkong. She is due here to-day and will sail, as above, on July 20th, at noon.

The P. & O. s.s. *Karantina* left Shanghai for this port on July 15th, at 11 a.m., and is expected here on July 22nd.

The R.M.S. *Empress of Canada* arrived at Shanghai on July 16th, at 2 a.m., left at 2 p.m. the same day, and is due at Manila on July 19th, at 6 a.m.

The R.M.S. *Empress of Russia* left Vancouver for Hongkong via Japan ports, Shanghai and Manila on July 15th, and is due here on or about August 3rd.

The China Mail s.s. *Armanestan* will be despatched for Singapore on July 20th, at 3 p.m.

VESSELS EXPECTED.

Ajiz (Blue Funnel), due September 4th.

Empress of Canada, due July 20th.

Hector (Blue Funnel), due August 15th.

Jason (Blue Funnel), due July 19th.

Kamakura Maru (N.Y.K.), due July 23rd.

Katori Maru (N.Y.K.), due July 23rd.

Kisano Maru (N.Y.K.), due July 20th.

Macdon (Blue Funnel), due July 24th.

Meator (Blue Funnel), due July 18th.

Tanda (B.L. Apeal Line), due July 23rd.

Thesus (Blue Funnel), due August 4th.

Wakasa Maru (N.Y.K.), due July 18th.

Yamagata Maru (N.Y.K.), due July 19th.

Yokohama Maru (N.Y.K.), due July 19th.

Zoshino Maru (N.Y.K.), due July 18th.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, July 17th.

	Previous Day at 3 p.m.	On 17th at 3 p.m.	On 18th at 3 p.m.
Barometer	29.70	29.79	29.76
Temperature	87	78	87
Humidity	74	88	81
Wind Direction	E	Calm	East
Force	2	0	2
Weather	c	Bm	b
Rain	0.00	0.00	0.00

Highest open-air Temperature on 16th—88
Lowest open-air Temperature on 17th—78

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It increases vital energy and nerve force, cures Neurasthenia, Dyspepsia, Insomnia, and nervous diseases in adults and children.

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From Hongkong	Arrive Vancouver	From Vancouver	Due England
Empress Canada	July 27	Aug. 14	Empress Scotland Aug. 22
Empress Russia	Aug. 10	Aug. 28	Empress France Sept. 5
Empress Australia	Aug. 24	Sept. 11	Empress Scotland Sept. 19
Empress Asia	Sept. 7	Sept. 25	Empress France Oct. 13
Empress Canada	Sept. 21	Oct. 9	Empress Scotland Oct. 17
Empress Russia	Oct. 5	Oct. 23	Empress France Oct. 31
Empress Australia	Oct. 19	Nov. 6	Empress Scotland Nov. 14
Empress Asia	Nov. 2	Nov. 20	Empress France Nov. 28

Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Cherbourg and Hamburg. Allotment of Cabins on Atlantic steamers held here and through tickets issued. Early reservation necessary.

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August 10th. Sept. 16th. Sept. 29th.

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For Amoy July 18th. For Singapore only July 20th.

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VESSELS ADVERTISED AS LOADING

DESTINATION	VESSEL'S NAME	FLAG	FOR FREIGHT	APPLY TO	TO BE DESPATCHED
LIVERPOOL via MARSEILLES & VALENCIA	Sado Maru	Jap.	Nippon Yusen Kaisha	On 23rd July.	On 23rd July.
BOSTON & NEW YORK via SUEZ	Cyclops	Brit.	The Bank Line, Limited	On 23rd July.	On 23rd July.
NEW YORK & BOSTON	Egmont Castle	Brit.	Dodwell & Co., Ltd.	About 24th Aug.	About 24th Aug.
SAN FRANCISCO	Morish Prince	Brit.	Prince Line	Early August	Early August
SAN FRANCISCO via SHANGHAI, JAPAN, &c.	West Farallon	Am.	Stearns & Barry	On 17th Aug.	On 17th Aug.
SAN FRANCISCO via SHANGHAI, JAPAN, &c.	President Wilson	Am.	Pacific Mail S.S. Co.	On 17th Aug.	On 17th Aug.
VICTORIA & VANCOUVER, R.C. via SHANGHAI, JAPAN, &c.	Nanking	Brit.	China Mail S.S. Co., Ltd.	On 10th Aug.	On 10th Aug.
VICTORIA, SEATTLE & VANCOUVER	Empress Canada	Brit.	Canadian Pacific O. S. Ltd.	About 27th July	About 27th July
VICTORIA, SEATTLE & VANCOUVER	Arizona Maru	Jap.	Nippon Yusen Kaisha	On 26th July, at 11 a.m.	On 26th July, at 11 a.m.
VICTORIA, SEATTLE & VANCOUVER	Protestants	Brit.	Butterfield & Swire	On 21st July.	On 21st July.
VANCOUVER via SHANGHAI & JAPAN, &c.	Empress of Russia	Brit.	Canadian Pacific O. S. Ltd.	On 1st Aug.	On 1st Aug.
MARSEILLES, LONDON & ANTWERP	Karmala	Brit.	P. & O. B. I. & A. L.	On 19th July.	On 19th July.
MARSEILLES via HAMBURG, ANTWERP & SINGAPORE, &c.	Hamboro	Brit.	Messageries Maritimes	About 23rd July.	About 23rd July.
LONDON, ROTTERDAM & HAMBURG	Nippon Yusen Kaisha	Jap.	Nippon Yusen Kaisha	On 4th Aug., at 11 a.m.	On 4th Aug., at 11 a.m.
LONDON, ROTTERDAM & HAMBURG	Butterfield & Swire	Brit.	Butterfield & Swire	On 18th July.	On 18th July.
GENOA, MARSEILLES, LIVERPOOL & GLASGOW	Pyrrhus	Brit.	Jardine, Matheson & Co., Ltd.	On 4th Aug.	On 4th Aug.
ROTTERDAM, AMSTERDAM & HAMBURG	Glenbeg	Brit.	Butterfield & Swire	On 21st July.	On 21st July.
HAYRE, LONDON, ANTWERP & HAMBURG	Osterkerk	Dut.	Java-China-Japan-Lijn	On 21st July.	On 21st July.
BOMBAY via STRAITS & COLOMBO	City of Cambridge	Brit.	The Bank Line, Ltd.	On 3rd Aug.	On 3rd Aug.
BOMBAY via SINGAPORE & COLOMBO	Sondra	Brit.	P. & O. B. I. & A. L.	On 22nd July.	On 22nd July.
SPRATTS & CALCUTTA	Tamba Maru	Jap.	Nippon Yusen Kaisha	On 22nd July, 3 p.m.	On 22nd July, 3 p.m.
SINGAPORE & BANGKOK	Fookang	Brit.	Jardine, Matheson & Co., Ltd.	On 22nd July.	On 22nd July.
BRINDISI, VENICE & TRIESTE	Van Chuan	Dut.	Java-China-Japan-Lijn	About 17th July.	About 17th July.
BANGKOK via SINGAPORE	Nippon Yusen Kaisha	Jap.	Nippon Yusen Kaisha	On 19th July, at Noon.	On 19th July, at Noon.
PAKHONG & HAIPHONG	Fookang	Brit.	Jardine, Matheson & Co., Ltd.	On 19th July, at Noon.	On 19th July, at Noon.
HAIPHONG via HONGKONG & PAKHONG	Kailong	Brit.	Butterfield & Swire	About 20th July.	About 20th July.
KEELUNG via SWATOW & AMOY	Houzi Maru	Jap.	Yamashita Kisen Kaisha	About 20th July.	About 20th July.
SANDAKAN	Talka Maru	Jap.	Jardine, Matheson & Co., Ltd.	On 28th July, at Noon.	On 28th July, at Noon.
AUSTRALIAN PORTS via MANILA	Hinsang	Brit.	Nippon Yusen Kaisha	On 18th July, at 11 a.m.	On 18th July, at 11 a.m.
AUSTRALIAN PORTS	Yoshino Maru	Jap.	P. & O. B. I. & A. L.	On 3rd Aug.	On 3rd Aug.
SHANGHAI via SINGAPORE	St. Albans	Brit.	Jardine, Matheson & Co., Ltd.	On 21st July, at Noon.	On 21st July, at Noon.
SHANGHAI via SINGAPORE	Wingsang	Brit.	Nippon Yusen Kaisha	On 19th July.	On 19th July.
SHANGHAI, KORE & YOKOHAMA	Wakasa Maru	Jap.	Yamashita Kisen Kaisha	About 21st July.	About 21st July.
SHANGHAI, KORE & YOKOHAMA	Siella	Brit.	P. & O. B. I. & A. L.	About 18th Aug.	About 18th Aug.
SHANGHAI via SINGAPORE	Trada	Brit.	Jardine, Matheson & Co., Ltd.	On 30th July, at D.L.	On 30th July, at D.L.
SHANGHAI & DALNY	Kwongsang	Brit.	Dodwell & Co., Ltd.	About 22nd July.	About 22nd July.
SAIGON, BANGKOK & SINGAPORE	Tjondari	Dut.	Java-China-Japan-Lijn	About 22nd July.	About 22nd July.
BATAVIA via BILLOON	Kishi Maru	Jap.	Osaka Shosen Kaisha	On 1st Aug.	On 1st Aug.
SWATOW, SHANGHAI & TIENTSIN	Tjiluwang	Dut.	Java-China-Japan-Lijn	About 21st July.	About 21st July.
SWATOW, AMOY & FOCHOOW	Liangchow	Brit.	Butterfield & Swire	On 18th July, at Noon.	On 18th July, at Noon.
SWATOW, AMOY & FOCHOOW	Haiching	Brit.	Douglas LaPraik & Co.	On 18th July, at 1 p.m.	On 18th July, at 1 p.m.
MANILA, SINGAPORE, BATAVIA, SAMARANG, &c.	Haiching	Brit.	Douglas LaPraik & Co.	On 25th July, at 1 p.m.	On 25th July, at 1 p.m.
WEIHAIWAI, CHEWOO & NEWCHANG	West Ivan	Am.	Jardine, Matheson & Co., Ltd.	On 21st July, at 3 p.m.	On 21st July, at 3 p.m.
	Ka-hing	Brit.	Butterfield & Swire	On 21st July.	On 21st July.

N. Y. K.

VICTORIA, SEATTLE & VANCOUVER via Shanghai Japan port.

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YOKOHAMA MARU (Calling Keelung) ... Wednesday, 26th July, at 11 a.m.

KAGA MARU (Calling Keelung) ... Friday, 18th Aug., at 11 a.m.

MARSEILLES, LONDON & ANTWERP via Singapore, &c.

KITANO MARU ... Friday, 21st July, at 11 a.m.

HARUNA MARU ... Friday, 4th August, at 11 a.m.

HAMBURG via LONDON, ROTTERDAM.

TSUKAMA MARU ... Wednesday, 26th July.

LIVERPOOL via MARSEILLES and VALENCIA.

SADO MARU ... Friday, 22nd July.

SYDNEY & MELBOURNE via Manila, &c.

YOSHINO MARU ... Wednesday, 19th July, at 11 a.m.

AKI MARU ... Tuesday, 15th Aug., at 11 a.m.

NEW YORK via PANAMA.

TOBA MARU ... Sunday, 30th July.

NEW YORK via Suez.

BIO DE JANEIRO, SANTOS & BUENOS AIRES via CAPE

SOMBAY via Singapore and Colombo.

TAMBA MARU ... Tuesday, 25th July.

CALCUTTA via Singapore, Penang & Rangoon.

YAMAGATA MARU ... Wednesday, 19th July.

NAGASAKI, KUBE & YOKOHAMA.

TANGO MARU ... Friday, 18th Aug., at 11 a.m.

SHANGHAI, KUBE & YOKOHAMA.

WAKASA MARU (calling Nagasaki) ... Wednesday, 19th July.

LYONS MARU ... Friday, 21st July.

KATORI MARU ... Monday, 24th Aug., at 11 a.m.

For further information apply to—NIPPON YUSEN KAISHA
Telephone Nos. 293 & 293. K. H. KAMEI, Manager.

STRUTHERS & BARRY.

MANAGING AGENTS.—UNITED STATES SHIPPING BOARD.

EXPRESS FREIGHT SERVICE.

TO LOS ANGELES AND SAN FRANCISCO

FROM HONGKONG BY DIRECT ROUTE

"West Farallon"	Due Hongkong 18th July.
"Apus"	Leaves Hongkong 18th July.
	Due Hongkong 12th Aug.
	Leave Hongkong 14th Aug.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

TO MANILA, SINGAPORE, BATAVIA.

SAMARANG AND SOERABAYA.

West Ivan	Due Hongkong 20th July.
"Boarport"	Leaves Hongkong 21st July.
	Due Hongkong 8th Aug.
	Leaves Hongkong 7th Aug.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

For Full Information Apply to

STRUTHERS AND BARRY.

L. EVERETT, General Agent for JAPAN-CHINA-PHILIPPINES, INDO-CHINA-STRAITS & JAVA.

ON SALE

BOUND VOLUMES of the HONGKONG DAILY PRESS, July to December 1921.

With Index, Price \$7.50.

On sale at the Hongkong Daily Press.

WEATHER REPORT.

July 17th, at 11.50.—Pressure has decreased slightly from Weihaiwei to Hongkong and increased slightly over the Visayas. A depression is shown over S.E. Mongolia. The depression over Mindanao has not developed.

Hongkong Rainfall for the 24 hours ending at 10 a.m., 17th July, 0.00 inch. Total since January 1st, 34.15 inches, against an average of 45.30 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

District	Forecast
Hongkong to Cap Rock	Light, variable winds; fine.
Formosa Channel	The same as No. 1.
South coast of China between Hongkong and Lamook	No. 1.
South coast of China between Hongkong and Hainan	No. 1.

HONGKONG TIDE TABLE.

From 18th to 24th July, 1922.

Day of Week	Day of Month	HIGH WATER.		LOW WATER.	
		H'kong Standard Time.	Height.	H'kong Standard Time.	Height.
Tues.	18	4 44	3.1	11 4	2.3
Wed.	19	4 45	3.0	10 24	2.2
Thurs.	20	5 17	3.0	10 50	2.2
Fri.	21	6 6	3.0	11 38	2.2
Satur.	22	6 49	3.0	12 29	2.2
Sun.	23	7 35	3.0	1 18	2.2
Mon.	24	8 11	3.0	2 5	2.2

BOARD OF CONSERVANCY WORKS OF KWANGTUNG.

WATER LEVELS IN ENGLISH FEET AT 10 A.M.

Place of Observation.	Highest W.L. ever recorded.	Lowest W.L. ever recorded.	W.L. July 13.	W.L. July 14.
Wuchow, W. River	+78.00	-2.42	—	—
Kongmoon, W. River	+14.70	-0.80	—	—
Linkongchow, N. River	+57.00	—	—	—
Samshui, N. River	+27.25	-5.00	—	9.40
Shaklung, E. River	+15.15	-0.88	2.70	4.70

Engineer-in-Chief.

VISITORS AT HOTELS.

Hongkong Hotels.

Amphlett	Mr J. E. Joseph
Mr C. W. Anderson	Mr & Mrs Lafond
Mr G. H. Baker	Mrs H. Leake
Mr W. G. Ball	Mr E. J. Leveson
Mr J. W. Banbury	Dr L. J. Lipsett
Mr W. G. Bell	Mr A. E. Lockyer
Mr & Mrs Beer	Mr J. A. Mander Lyra
Mr E. R. Bellios	Capt L. Macley
Mr & Mrs G. H. Benson	Mr O. M. Mayer
Mr & Mrs J. A. Bewley	Mr & Mrs W. C.
Mr J. R. Birbeck	McDonald
Mr E. Blackburn	Mr D. McLaren
Mr L. A. Blok	Mr A. A. Di Mello
Mr M. K. Boyd	Mr & Mrs J. F. Mendel-
Master Boyd	son
Mr J. E. L. Calder	Mr B. J. Miles
Out-Comdr. A.	Mr Fred. W. Moors
Carmona	Mr R. U. Moore
A. Carter	Dr J. Morrison
H. R. Chamberlain	Dr. J. W. Noble
A. C. Chapman	Mr C. Nopper
Mr & Mrs Cohen	Mrs Paterson & inf.
A. Comand	Mr H. F. Payne
Mr M. Cory	Mr E. S. Pease
T. G. Crawford, Jr.	Mr F. S. Fell
Mr D. R. Davies	Mr & Mrs. Phelps
H. K. B. Davis, Jr.	Capt. C. W. Puckett
Mr & Mrs Duchateau	Mr V. Purcell
A. F. M. de Fong	Mr A. H. Rowe
Mr W. H. Gale	Mrs A. Selson
H. M. Gallop	Mrs E. Sparke
John S. Gardiner	Mr W. v. d. Stuen
R. Grestreand	Mr G. E. Stolp
Mr & Mrs Gibbons	Mr & Mrs C. Sutton
St. T. Hall	Mr & Mrs B. Taylor
Mr & Mrs W. A.	Mr & Mrs G. Thiesse
Hannibal	Mr & Mrs Thomson
S. C. Harris	Mr & Mrs Thompson
C. D. Harryman	Mr C. S. Turner
A. Hirtzel	Mr G. Tuzsac
H. M. Hodges	Mr T. Watters
S. Howard	Mr E. L. Westminster
E. H. Hunter	Mr E. P. Wood

ELLERMAN LINE

ELLERMAN & BUCKNALL S.S. CO. LTD.
FREIGHT & PASSENGER SERVICE
OUTWARDS.

HOMEWARDS.

... "CITY OF CAMBRIDGE" ... 3rd Aug. ... Havre, London, Antwerp & Hamburg.
... "CITY OF MANCHESTER" ... 26th Aug. ... Marseilles, London, Antwerp & Hamburg.
Subject to change without notice.
For particulars of freight and passengers rates apply to—

THE BANK LINE LTD.

or REISS & CO., CANTON

General Agents.

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

JOHN S.S. CO. LTD. AND CHINA MUTUAL S.S. CO. LTD.

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO. LTD.)

Sailings from Hongkong

... "CYCLOPS" ... Via Suez Canal ... 25th July.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE, or THE BANK LINE LTD., HONGKONG
(JOHN SWIRE & SONS, LTD.)
HONGKONG AND CANTON. REISS & CO. CANTON.

MESSAGERIES MARITIMES

SERVICES CONTRACTUELS

ALL SERVICE UNDER CONTRACT WITH THE FRENCH GOVERNMENT
DESTINATIONS. STEAMERS & DISPLACEMENT. SAILING DATES.

SHANGHAI, KOREA, YOKOHAMA ... "AMBOISE" ... 15,000 ... On or about 21st July.
"CORDILLERE" ... 10,000 ... On or about 4th Aug.

MARSEILLES, via HAI-PHONG, SAIGON, SINGAPORE, PENANG, COLOMBO, DJIBOUTI, SUZ ... "CHAMBORD" ... 15,000 ... On or about 25th July.
"ANDRE LEBON" ... 22,000 ... On or about 8th Aug.
"AMBOISE" ... 15,000 ... On or about 22nd Aug.
"CORDILLERE" ... 11,000 ... On or about 5th Sept.

COMMERCIAL LINE

TUNIS, HARVE, DUN, KIRK & ANTWERP ... COMMISSAIRE ... About beginning August.

ALSO SERVICE TO BORDEAUX, HAVRE, DUNKERQUE, & ANTWERP. (ON APPLICATION)

For further particulars etc., apply to

CONSIGNMENT—TRANSIT—REPRESENTATION. A. JOHARD, Acting Agent, Queen's Building, Telephone 742.

DOUGLAS STEAMSHIP CO., LTD**HONGKONG AND SOUTH CHINA COAST PORT SERVICE.**

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodations for First-Class Passengers, Electric Light and Fans in steamers, stoves and excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIPHONG ... Capt. J. S. Thomson ... Tuesday, 18th July, at 1 p.m.
HAIKONG ... Capt. W. C. Thomson ... Tuesday, 25th July, at 1 p.m.

Arrival and Departures from the Company's Wharf (near Blakes Pier).

For Freight and Passage apply to—

DOUGLAS LAFRAIK & CO, General Manager.

YAMASHITA KISEN KAISHA
(THE YAMASHITA S.S. Co. Ltd.)
REGULAR FREIGHT & PASSENGER SERVICE
BETWEEN
KHELUNG, HONGKONG & HAIPHONG.
Sailing from Hongkong.
FOR HAIPHONG via Hoihow & Pakhoi
... "HOZU MARU" ... on or about 20th July.
FOR KHELUNG via Swatow & Amoy
... "TAIKWA MARU" ... on or about 20th July.
For further particulars, please apply to—
S. MITARAI, Agent,
No. 27, Bank Street, West. Top Floor, King's Building.
Tel. No. 124.

P. & O. British India

Apcar and Eastern & Australian Lines

COMPANIES Incorporated in ENGLAND

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, Ceylon, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, Etc.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tonnage	From Hongkong (about)	Destination
"KARMALA"	9,000	19th July, 5 a.m.	Marseilles, London & Antwerp
"SOUDAN"	7,000	22nd July	Singapore, Penang, Colombo & Bombay
"KASHGAR"	9,000	31st July	Bombay, Marseilles, London & Antwerp
"SICILIA"	6,702	16th Aug.	Singapore, Penang, Colombo & Bombay
"SARDINIA"	6,580	16th Aug.	Marseilles, London & Antwerp
"DEVANHA"	8,092	30th Aug.	do.
"NOVARA"	8,850	13th Sept.	do.
"MACEDONIA"	10,512	27th Sept.	Bombay, Marseilles, London & Antwerp
"KALYAN"	8,987	11th Oct.	Marseilles, London & Antwerp
"DONGOLA"	8,064	25th Oct.	do.
"KHYBERI"	9,000	18th Nov.	do.
"NAGOYA"	7,000	22nd Nov.	do.
"KAMALA"	9,000	6th Dec.	Bombay, Marseilles, London & Antwerp
"KASHGAR"	9,000	20th Dec.	Marseilles, London & Antwerp
"PLASSY"	7,300	3rd Jan, 1923	do.

BRITISH INDIA - APCAR SAILING

"JANUS" ... 6,824 ... 18th July, 8 p.m. Calcutta via Singapore & Penang

EASTERN & AUSTRALIAN SAILINGS (North)

"St. ALBANS" ... 4,000 ... 3rd Aug. ... Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.

Frequent connections from Australia with the following—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI & JAPAN

"TANDA"	6,955	24th July	Shanghai & Kobe
"ALIFORE"	5,478	25th July	Kobe
"DEVANHA"	8,092	29th July	Shanghai & Japan
"SICILIA"	6,702	3rd Aug.	Shanghai only.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

* Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the carrying steamer.

* First Saloon Passengers may travel by P. & O. Company's Steamers between Singapore and Calcutta or Singapore and Aden in one of the sections of their P. & O. Tickets Singapore to Colombo.

All Cabin are fitted with Electric Fans free of charge.

Parcels Messengers not more than 25 lb. x 3 ft. x 1 ft. will be received at the Company's Office up to noon on the day previous to sailing.

For Further Information, Passage Rates, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,

11, Des Voeux Road Central, HONGKONG. Agents.

O. S. K.**SAILINGS FROM HONGKONG SUBJECT TO ALTERATION:**

LONDON, HAMBURG, ROTTERDAM & ANTWERP, MARSEILLES—

Monthly direct service via Singapore and Penang, Wednesday, 19th July.

BURNES AIRS-HIO DE JANNIEO, SANTO, DURBAN & CAPE TOWN via SAIGON & SINGAPORE. PASSENGER SERVICE

BOMBAY & COLOMBO—REGULAR FORTNIGHTLY SERVICE via SINGAPORE

"INDO MARU" ... Friday, 21st July.

SAIGON, HANGKOW & SINGAPORE

"KIRU MARU" ... Tuesday, 1st Aug.

CALCUTTA—Fortnightly service via Singapore, Penang & Rangoon.

VICTORIA, VANCOUVER, SHANTLE & TAOCOMA—

Via Aden—Taking cargo to OVERLAND PORTS U.S.A. & CANADA.

"ARIZONA MARU" ... Friday, 11th July.

NEW YORK via PANAMA—Regular monthly service via Japan, Porto Rico, San Francisco, Panama and Colon Ports.

"HAGUE MARU" ... Tuesday, 8th Aug.

NEW ORLEANS LINE via SUNZ.

"SUNZ MARU" ... Thursday, 28th Sept.

JAPAN PORTS—Kobe & Yokohama via Sanghai

"ALTAI MARU" ... Sunday, 2nd Sept.

KHELUNG via SWATOW & AMOY—These steamers have excellent accommodations for 1st and 2nd class saloon passengers.

"KAJO MARU" ... Every Sunday, Noon

"AMAKUSA MARU" ... Thursday, 27th July.

TARAO via SWATOW & AMOY

"SOBU MARU" ... Thursday, 27th July.

Tel. No. 420. 17, YASUDA, Manager.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON and NEW YORK

S.S. "MOORISH PRINCE" ... Early August.

For Freight and full particulars apply to—
FURNESS (FAR EAST) LIMITED,
(Incorporated in Great Britain)
St. George's Building.

Telephone 2124. Telegrams: Farprince.

C. N. C.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATIONS

For ... To Sail
AMOI, MANILA, ILORON, Cebu & KALAMBOGAN ... "TEAN" ... On 18th July, D.L.
SWATOW, SHANGHAI & TSINGTAO ... "LIANGCHOW" ... On 18th July, noon.
SWATOW & SINGAPORE ... "KIUNGCHOW" ... On 18th July, 3 p.m.
PAKHOT & HAIPHONG ... "KAIFONG" ... On 18th July, D.L.
AMOY & SHANGHAI ... "KANCHOW" ... On 20th July, 2 a.m.
WEIHAIWEI, CHEFOO & NEWCHWANG ... "KASHING" ... On 22nd July, 4 p.m.

SHANGHAI LINE—PASSENGER, MAILS and CARGO
Excellent Saloon accommodation, midships Electric Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong, Shanghai (three weekly) and Tientsin (weekly), taking Cargo on through Bills of Lading to all Yantze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

HANGKOW LINE—Weekly service to and from Hangkew via Swatow.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE
(JOHN SWIRE & SONS, LTD.), Agents.

CARGO & PASSENGER CARRIERS INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE (John Swire & Sons, Ltd.)

AUSTRALIAN ORIENTAL LINE.

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS SUBJECT TO ALTERATION.

Steamer	Arr. Hongkong from Australia	Lv. Hongkong for Australia
"TAIYUAN"	20th July, 5th August.	25th July, 10th August.
"CHANGSHAI"		

This Steamer is fitted with Refrigerating Machinery, carrying a plentiful supply of Ice, Fresh Provisions, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State-rooms. A fully qualified Doctor is carried. Reduced Rates. Cargo booked through to all Australia, New Zealand & Tasmania Ports.

For freight and passage apply to— BUTTERFIELD & SWIRE

(JOHN SWIRE & SONS, LTD.), Agents. Telephone No. 26.

SIAMESE STEAMSHIP CO., LTD.

SAILINGS FROM HONGKONG

FOR	STEAMER	TO SAIL

For further particulars apply to
Messrs BUTTERFIELD & SWIRE
(JOHN SWIRE & SONS, LTD.), Agents.
Telephone 34.

PACIFIC MAIL S.S. CO

MANAGING AGENT, U.S. SHIPPING BOARD
EMERGENCY FLEET CORPORATION.

TRANS-PACIFIC SERVICE

Freight and Passengers
Fare to European Ports US\$620.50 First Class
Throughout.

AMERICAN STEAMERS

SAN FRANCISCO via SHANGHAI, KORE, YOKOHAMA AND HONOLULU.

SS.	NAME	Leaves Hongkong	Arrives San Francisco
SS. "PRESIDENT WILSON"	(formerly "EMPIRE STATE")	July 28th	Aug. 17th
SS. "PRESIDENT LINCOLN"	(formerly "HOOSIER STATE")	Aug. 22nd	Sept. 14th
SS. "PRESIDENT CLEVELAND"	(formerly "GOLDEN STATE")	Sept. 18th	Oct. 6th

HONGKONG-CALCUTTA SERVICE

CALCUTTA via SINGAPORE, PENANG AND RANGOON.

TAMPA INTER-OCEAN S.S. CO.

For HAVANA, NEW ORLEANS, NEW YORK.

SS. "HEFFRON" ... Aug. 19th.

SS. "VICTORIOUS" ... Sept. 5th.

For full information regarding rates, space, etc., apply to—

PACIFIC MAIL S.S. CO.
Office Address "BOLERO" ... 17, YASUDA, Manager.
Agents at CANTON: REISS & CO.**DODWELL & CO., LIMITED.**
REGULAR SAILINGS TO NEW YORK & BOSTON
for NEW YORK & BOSTON

... "EGREMONT CASTLE" ... sailing on or about 8th August.
... "DACE CASTLE" ... Middle of September.

LLOYD TRIESTINO.

TAKING CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.
PIUMME having been re-opened for traffic, cargo is also accepted for this port on through Bills of Lading.

FOR SHANGHAI

... "TRACIA" ... sailing on or about 10th August.

FOR BRINDISI, VENICE & TRIESTE

... "NIPPON" ... sailing on or about 21st July.
... "TRACIA" ... sailing on or about 25th August.

Passenger's Luggage can be insured at the Office of the Agents.

NATAL LINE OF STEAMERS.

From CALCUTTA to SOUTH AFRICAN PORTS

... "UMONA" ... sailing 20th August.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above lines apply to—

DODWELL & CO., LIMITED.

Agents.

POST OFFICE NOTICE

INWARD MAILS.

FROM	PER	DATE
SHANGHAI	Kanchow	18th July.
Bombay	Wakana Maru	18th July.
JAPAN	Yamagata Maru	18th July.
SHANGHAI	Yokohama Maru	18th July.
SHANGHAI	Saitama	18th July.
JAPAN & SHANGHAI	Yokohama Maru	18th July.
JAPAN AND SHANGHAI	Atsuta Maru	18th July.
SHANGHAI	Saitama	18th July.
EUROPE via SUEZ (Letters only, London 22nd June.)	Lyons Maru	22nd July.
SE-AM	Katori Maru	23rd July.
BOMBAY	Kamakura Maru	23rd July.
CALCUTTA & STRAITS	Smiti Maru	26th July.

OUTWARD MAILS.

FOR	PER	DATE
Straits and EUROPE via SUEZ	Pyrrhus	Tuesday, 18th, 9.30 A.M.
via London 24th August		
Moibow	Bangkok	Tuesday, 18th, 10.00 A.M.
Haiphong	Haiphong	Tuesday, 18th, 10.00 A.M.
Swatow, Amoy and Foochow	Haiphong	Tuesday, 18th, 10.00 A.M.
Swatow and "Straits"	Atsuta Maru	Tuesday, 18th, 11.00 A.M.
Amoy	Gorizia	Tuesday, 18th, 1.00 P.M.
Straits and Calcutta	Junus	Tuesday, 18th, 1.00 P.M.
Fort Bayard	Shanghai	Tuesday, 18th, 3.00 P.M.
Keelung	Genoa Maru No. 2	Tuesday, 18th, 3.00 P.M.
Haiphong and Haiphong	Mingana	Tuesday, 18th, 3.00 P.M.
Pakhoi and Haiphong	Kaitong	Tuesday, 18th, 3.00 P.M.
Straits, Bangkok, Ceylon, Manila, L. Marques, South Africa, India via Dhanushkodi, Aden, Egypt and EUROPE via MARSEILLES—due Marseilles 20th August	Karmala	Parcel—18th, 2.00 P.M. Tuesday, 18th, Registration Letters—3.00 P.M.
Philippine Islands, Australia and New Zealand, via Thursday Island—due Thursday Island 30th inst.	Foshino Maru	Wednesday, 19th, Registration Letters—8.45 A.M. 8.30 A.M.
Swatow and Bangkok	Keelung	Wednesday, 19th, 11.00 A.M.
Philippine Islands	Keelung	Wednesday, 19th, 11.00 A.M.
Amoy	Kanchow	Thursday, 20th, 7.30 A.M.
Swatow	Tingnan	Thursday, 20th, 11.00 A.M.
Keelung, Shanghai, North C. Japan, Honolulu, Canada, U.S.A., Central & South America & EUROPE via SAN FRANCISCO—due San Francisco 18th August	Tengo Maru	Thursday, 20th, Registration Letters—1.45 P.M. 2.30 P.M.
Straits, Ceylon, Manila, L. Marques, South Africa, India via Dhanushkodi, Aden, Egypt and EUROPE via MARSEILLES—due Marseilles 23rd August	Kilano Maru	Friday, 21st, Registration Letters—8.45 A.M. 9.30 A.M.
Swatow	Wangsan	Friday, 21st, 11.00 A.M.
Philippine Islands	Loongsan	Friday, 21st, 2.00 P.M.
Straits and Calcutta	Pooksan	Saturday, 22nd, 1.00 P.M.
Wei Hai Wei and Chefoo	Kuhsing	Saturday, 22nd, 3.00 P.M.
Shanghai, North China and Japan	Katori Maru	Monday, 24th, 9.00 A.M.
Japan	Kuhsing	Monday, 24th, 3.00 P.M.
Tientsin	Changshing	Tuesday, 25th, 10.30 A.M.
Swatow, Amoy and Foochow	Kaitong	Tuesday, 25th, Noon
Philippine Islands, Australia and New Zealand via Thursday Island—due Thursday Island about 8th August	Taiyuan	Tuesday, 25th, Registration Letters—12.45 P.M. 1.30 P.M.
Keelung, Shanghai, N. China, Japan, Canada, U.S.A., Central & South America and EUROPE via VICTORIA, B.C.—due Victoria 24th Aug.	Yokohama Maru	Wednesday, 26th, Registration Letters—8.45 A.M. 9.30 A.M.

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON & CONTINENTAL PORTS

"PYRRHUS"	18th JULY.	London, Amsterdam & Antwerp.
"NELEUS"	22nd JULY.	St. Nazaire, London, Rotterdam & Hamburg.
"ELPENOR"	25th JULY.	London, Amsterdam & Antwerp.
"GLAUCUS"	8th AUG.	London, Hull, Rotterdam & Hamburg.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).

"OANFA"	20th JULY.	Genoa, Marseilles, Liverpool & Glasgow.
"MEMNON"	5th AUG.	Genoa, Liverpool & Glasgow.
"KEEMON"	8th AUG.	Genoa, Marseilles, Havre & Liverpool.

PACIFIC SERVICE

(VIA KORN AND YOKOHAMA).

"PROTESILAUS"	1st AUG.	Victoria, Seattle & Vancouver.
"IXION"	29th AUG.	

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).

"CYCLOPS"	25th JULY.	via Suez.
"EUMAEUS"	5th AUG.	via Suez.

PASSENGER SERVICE

for Singapore & London.

"PYRRHUS"	18th JULY	for Singapore & London.
"MENTOR"	19th JULY	for Shanghai & Japan.
"MENTOR"	22nd AUG.	for Singapore & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO

BUTTERFIELD & SWIRE

(JOHN SWIRE & SONS, LTD.),

AGENTS

ASIA BANKING CORPORATION

(AN AMERICAN BANK FOR TRADE WITH THE FAR EAST.)

Owned by a group of American Banks and under the control of the New York State Banking Department and the Federal Reserve Bank. Complete banking facilities incident to foreign trade. Travellers Cheques of the American Bankers' Association and the Guaranty Trust Company of New York, negotiable throughout the world, for Sale and Encashment with us.

HEAD OFFICE:

NEW YORK

Head Office for the Orient:

SHANGHAI

PEKING

TIENTSIN

MANILA

SINGAPORE

D. M. BIGGAR, Manager.

COMMERCIAL

OPENING QUOTATIONS

17th July, 1922.	
On London—	
Telegraphic Transfer	37 1/2
Bank Bill, on demand	37 1/2
Bank Bill, at 30 days sight	37 1/2
Bank Bill, at 4 months sight	37 1/2
Credit, at 4 months sight	37 1/2
Documentary Bill, 4 months sight	37 1/2
On Paris—	
Bank Bill, on demand	710
Credit, 4 months sight	745
On New York—	
Bank Bill, on demand	58
Credit, at 30 days sight	59 1/2
On Bombay—	
Telegraphic Transfer	199 1/2
Bank Bill, on demand	199 1/2
On Calcutta—	
Telegraphic Transfer	199 1/2
Bank Bill, on demand	199 1/2
On Shanghai—	
Bank Bill, at sight	111
Private, 30 days sight	111
On Yokohama—On demand	117
On Manila—On demand	117
On Singapore—On demand	117
On Batavia—On demand	117
On Haiphong—On demand	117
On Saigon—On demand	117
On Bangkok—On demand	117
On London—On demand	117
On London—Bank's Buying rate	7.35 n
Gold Leaf 100 fine per tael	44
Rare Silver per oz.	25 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office, Hongkong.

Paid-up Capital	\$20,000,000
Reserve Funds	\$4,000,000
Surplus	\$2,500,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors:

G. M. DOWELL, Esq., Chairman.	H. M. R. O. Lang, Esq., Deputy Chairman.
11 G. M. B. Esq., Esq.	H. M. R. O. Lang, Esq.
A. M. B. Esq., Esq.	H. M. R. O. Lang, Esq.
G. T. M. Esq., Esq.	H. M. R. O. Lang, Esq.
P. H. Esq., Esq.	H. M. R. O. Lang, Esq.

Chief Manager:

A. G. STEPHEN, Esq.

Manager: Shanghai—G. H. STEVENS, Esq.

LONDON COUNTY WESTMINSTER & PARKS BANK, LTD.

CURRENT ACCOUNTS opened in local CURRENCY and FIXED DEPOSITS received for one year or shorter periods in local Currency and Sterling on terms which will be quoted on application.

Hongkong, March 2nd, 1922.

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HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balance at 4 per cent per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION.

A. H. BARLOW, Acting Chief Manager.

Hongkong, December 29th, 1920.

[9]

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

INCORPORATED BY ROYAL CHARTER, 1858

HEAD OFFICE—LONDON.

Paid-up Capital \$2,000,000

Reserve Fund \$2,000,000

Reserve Liability of Proprietors \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

J. L. OROCKATT, Manager.

Hongkong, March 20th, 1921.

[49]

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

(NEDERLANDSE TRADING SOCIETY.)

Established 1824.

A. Capital \$1,000,000,000 \$5,523,533

Paid-up Capital \$1,000,000,000 \$5,523,533

Reserve Fund \$1,000,000,000 \$5,523,533

Special Reserve \$1,000,000,000 \$5,523,533

Head Office—Amsterdam.

Branches at The Hague—Rotterdam.

Head Agency—Batavia.

BRANCHES:

Batavia

Bencoolen

Bombay

Calcutta

Canton

Cebu

Colon

Hankow

Harbin

Hongkong

Kobe

London

Lyons

Manila

Peking

Rangoon

Shanghai

Singapore

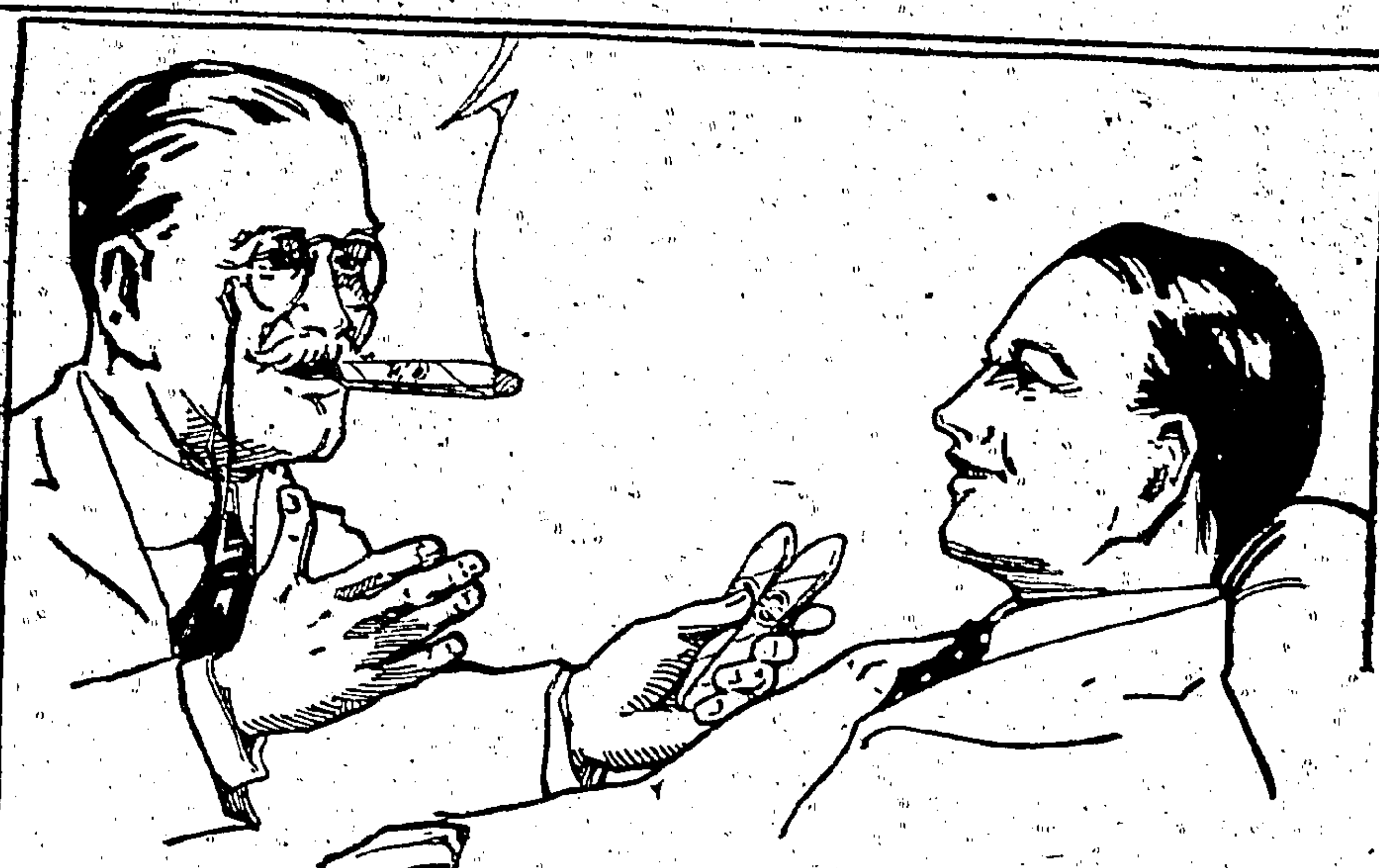
Tientsin

Yokohama

W. H. GOSKAMP, Manager.

August, September 22nd, 1921.

[10]



If you have a particular taste

Try a Golofina, they please the most discriminating smokers.

It's a Jamaica Cigar of superior quality with a full, mild, gratifying flavour.

Golofina

— THE JAMAICA CIGAR —

British-American Tobacco Co., (China) Ltd., Distributors

THE MERCANTILE BANK OF INDIA, Limited.

HEAD OFFICE:

15, Gracechurch Street, London, E.C. 3.

Authorized Capital \$20,000,000

Subscribed Capital \$20,000,000

Paid-up Capital \$20,000,000

Reserve Fund \$1,150,000

BRANCHES

AND BANKS OF ENGLAND,

THE LONDON JOINT CITY & MIDLAND BANK, Ltd.

BRANCHES:

Bombay Hongkong Kuala Lumpur Rangoon

Calcutta Hankow Madras Shanghai

Colombo Kanpur New York Singapore

Delhi Karachi Penang

Galle Katoch Port Louis (Mauritius).

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts to 2 per cent, per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

N. G. WILSON, Acting Manager.

7, Queen's Road Central, Hongkong, January 17th, 1922.

[48]

THE CHINESE MERCHANTS BANK, LTD.

HEAD OFFICE:

Alexander Building, Charter Road.

GENERAL Banking and Exchange business transacted.

Loans granted on approved securities.

Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.

The Bank also conducts a Savings Department.

E. C. LAU, Chief Manager.

125.

THE BANK OF CHINA.

行銀國中

Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.

Authorized Capital \$40,000,000.00

Paid-up Capital \$19,779,800.00

Reserve Funds \$6,607,678.00

HEAD OFFICE—PEKING.

HONGKONG BRANCH:—4, Queen's Road Central, Hongkong, and sub-branches all over China, and correspondents in Europe, America, and other parts of the world.

London, Bankers:—The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Company of New York, New York Bankers:—The Irving National Bank.

The Equitable Trust Company New York.

Interest allowed on Current Accounts and Fixed Deposits, Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Remittance.

T. H. YU, Manager.

August, September 22nd, 1921.

[10]

THE BANK OF EAST ASIA, Limited.

Limited.

HEAD OFFICE:

No. 10 Des Voeux Road, C. HONGKONG.

Established 1919.

Authorized Capital \$10,000,000.00

Paid-up Capital \$5,000,000.00

Reserve Fund \$200,000.00

DIRECTORS:

Mr. Pong Wai Tung, Chairman.

Hon. Mr. Chow Shou Son.

Mr. Li Koon Chan.

Mr. Tang Ying Shan.

Mr. P. K. K. K.

Mr. Kan Chiu Nam.

Mr. Hayah Tai.

Chief Manager—Mr. Kan Pui Po.

Asst. Manager—Mr. L. T. Yung.

BRANCHES & AGENCIES—

LONDON

PARIS

SHANGHAI

YOKOHAMA

SAIGON

PENANG

HANKOW

BATAVIA

SOURABAYA

BOMBAY

CALCUTTA

CANTON

London Bankers—The London Joint City and Midland Bank.

Every description of Banking and Exchange business transacted. Loans granted on approved securities.

Interest allowed on Current Accounts at the rate of 2 per cent, per annum, and on Fixed Deposits at the following rates:—

For 1 month at the rate of 1 per cent, per annum.

For 3 months at the rate of 1 1/2 per cent, per annum.

For 6 months at the rate of 2 per cent, per annum.

For 12 months at the rate of 2 1/2 per cent, per annum.

K. T. TONG PO, Chief Manager.

Hongkong, March 8th 1922.

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THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid up) Yen 100,000,000

Reserve Fund Yen 61,000,000

HEAD OFFICE YOKOHAMA.

Branches and Agencies at

Batavia

Bombay

Buenos Ayres

Calcutta

Canton

Cebu

Colon

Hankow

Harbin

Hongkong

Kobe

London

Lyons